

NOTICE

NOTICE is hereby given that the **70th Annual General Meeting (AGM)** of the members of **PI INDUSTRIES LIMITED** will be held as under:

Day	:	Wednesday
Date	:	September 06, 2017
Time	:	10.00 A.M.
Place	:	P.P. Singhal Memorial Hall Udaipur Chamber of Commerce & Industry Chamber Bhawan, Chamber Marg, Madri Industrial Area Udaipur – 313001, Rajasthan

to transact the following businesses:

ORDINARY BUSINESS:

- To receive, consider and adopt the Audited Financial Statements (both Standalone and Consolidated) of the Company for the financial year ended March 31, 2017 and the Report of Directors and Auditors thereon.
- To confirm the payment of Interim dividend and to declare final dividend on equity shares for the financial year ended March 31, 2017.
- To appoint a Director in place of Mr. Rajnish Sarna (DIN 06429468), who retires by rotation, and being eligible, offers himself for re-appointment.
- Appointment of M/s. Price Waterhouse, LLP, Chartered Accountants as Statutory Auditors.**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), as may be applicable, M/s. Price Waterhouse, LLP, Chartered Accountants (ICAI Regn. No.012754N/N500016), be and are hereby appointed as the Statutory Auditors of the Company in place of retiring auditors M/s. S.S. Kothari Mehta & Co., Chartered Accountants (ICAI Regn. No. 000756N), to hold office for a term of five years i.e. from the conclusion of this AGM till the conclusion of 75th AGM of the Company to be held in the year 2022, (subject to ratification of their appointment at every AGM, if so required under the Act), at such remuneration and out of pocket expenses as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors."

SPECIAL BUSINESS:

- Ratification of Cost Auditor's Remuneration.**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration payable to M/s K.G. Goyal & Co., Cost Accountants, (Firm Regn. No. 000017), appointed by the Board of Directors as Cost Auditors to conduct the audit of the cost records maintained by the Company for the financial year ending March 31, 2018 amounting to ₹ 2.75 lacs plus applicable taxes and reimbursement of out of pocket expenses incurred in connection with the audit be and is hereby ratified."

- Appointment of Mr. Arvind Singhal (DIN: 00092425) as Director, liable to retire by rotation.**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT Mr. Arvind Singhal (DIN: 00092425), who was appointed as an Additional Director of the Company by the Board of Directors w.e.f October 5, 2016, in terms of Sec 161(1) of the Companies Act, 2013 and Article 94 of the Articles of Association of the Company and whose term of office expires at the ensuing AGM and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

- Appointment of Dr T.S. Balganes (DIN: 00648534), as an Independent Director.**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sec 149, 150, 152 and any other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Dr T.S. Balganes (DIN: 00648534), who was appointed as an Additional Director of the Company by the Board of Directors w.e.f. May 16, 2017, in terms of Section 161(1) of the Companies Act, 2013 and Article 94 of the Articles of Association of the Company and whose term of office expires at the ensuing AGM and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the



Company, to hold office for a term comprising of 3 consecutive years from the date of ensuing AGM of the Company and his office shall not be subject to retirement by rotation."

8. Re-appointment of Mr. Mayank Singhal (DIN: 00006651) as Managing Director & CEO.

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:-

"RESOLVED THAT pursuant to the recommendations of the Board, Nomination and Remuneration Committee and pursuant to the provisions of Sec 196, 197 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) read with Schedule V of the Companies Act, 2013 and provisions as contained in Articles of Association of the Company, approval of the members of the Company be and is hereby accorded for re-appointment of Mr. Mayank Singhal (DIN: 00006651), as the Managing Director & CEO of the Company, for a further period of 5 years w.e.f. October 1, 2017, on the terms and conditions of appointment and remuneration as set out in the explanatory statement annexed to the notice with liberty and power to the Board of Directors (herein referred to as the "Board" which expression shall also include the 'Nomination and Remuneration Committee' of the Board), to grant increment and to alter and vary from time to time, the terms and conditions of the said re-appointment, subject to the same not exceeding the limits specified under Schedule V of the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as, in its absolute discretion, it may be considered necessary, expedient or desirable, including power to sub-delegate in order to give effect to the foregoing resolution or otherwise as considered by the Board to be in the best interest of the Company as it may deem fit."

9. Re-appointment of Mr. Rajnish Sarna (DIN: 06429468) as Whole-time Director.

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:-

"RESOLVED THAT pursuant to the recommendations of the Board, Nomination and Remuneration Committee and pursuant to the provisions of Sec 196, 197 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) read with Schedule V of the Companies Act, 2013 and provisions contained in Articles of Association of the Company, approval of the members of the Company be and is hereby accorded for re-appointment of Mr. Rajnish Sarna (DIN: 06429468), as the Whole-Time Director of the Company, for a further period of 5 years w.e.f. November 7, 2017, on the terms and conditions of appointment and remuneration as set out in the explanatory statement annexed to the notice with liberty and power to the Board of Directors (herein referred to as the "Board" which expression shall also include the 'Nomination and Remuneration Committee' of the Board), to grant increment and to alter and vary from time to time, the terms and conditions of the said re-appointment, subject to the same not exceeding the limits specified under Schedule V of the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as, in its absolute discretion, it may be considered necessary, expedient or desirable, including power to sub-delegate in order to give effect to the foregoing resolution or otherwise as considered by the Board to be in the best interest of the Company as it may deem fit."

10. Re-appointment of Mr. Narayan K. Seshadri (DIN 00053563), as an Independent Director.

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sec 149, 152 and any other applicable provisions of the Companies Act, 2013, and rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Narayan K. Seshadri (DIN 00053563), who was appointed as an Independent Director of the Company by the shareholders in their Annual General Meeting held on September 10, 2014 for a period of 3 years ending upon the conclusion of ensuing AGM, and in respect of whom the company has received a notice in writing from a member in terms of Sec 160 of the Companies Act, 2013 signifying his intention to propose the candidature of Mr. Narayan K. Seshadri for the office of a Director of the Company, be and is hereby re-appointed as an Independent Director of the Company for a second term comprising a period of 5 years with effect from the conclusion of this AGM of the Company and his office shall not be subject to retirement by rotation."

11. Re-appointment of Mr. Pravin K. Laheri (DIN 00499080), as an Independent Director.

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sec 149, 152 and any other applicable provisions of the Companies Act, 2013, and rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Pravin K. Laheri (DIN 00499080), who was appointed as an Independent Director of the Company by the shareholders in their Annual General Meeting held on September 10, 2014 for a period of 3 years ending upon the conclusion of ensuing AGM, and in respect of whom the company has received a notice in writing from a member in terms of Sec 160 of the Companies Act, 2013 signifying his intention to propose the candidature of Mr. Pravin K. Laheri for the office of a Director of the Company, be and is hereby re-appointed as an Independent Director of the Company for a second term comprising a period of 5 years with effect from the conclusion of this AGM of the Company and his office shall not be subject to retirement by rotation."

12. **Re-appointment of Ms. Ramni Nirula (DIN: 00015330), as an Independent Director.**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sec 149, 152 and any other applicable provisions of the Companies Act, 2013, and rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) read with Schedule IV to the Companies Act, 2013, Ms. Ramni Nirula(DIN: 00015330), who was appointed as an Independent Director of the Company by the shareholders in their Annual General Meeting held on September 10, 2014 for a period of 3 years ending upon the conclusion of ensuing AGM, and in respect of whom the company has received a notice in writing from a member in terms of Sec 160 of the Companies Act, 2013 signifying his intention to propose the candidature of Ms. Ramni Nirula for the office of a Director of the Company, be and is hereby re-appointed as an Independent Director of the Company for a second term comprising a period of 5 years with effect from the conclusion of this AGM of the Company and her office shall not be subject to retirement by rotation."

13. **Determination of fee for Service of Documents to Shareholders of the Company.**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 20 of Companies Act, 2013 and other applicable provisions, if any, of the said Act and relevant rules prescribed thereunder, whereby a document may be served on any shareholder by the Company by sending it to him by post or by registered post or by courier or by delivery to his registered address or by such electronic or other mode as may be prescribed, the consent of the Company be and is hereby accorded to charge from the member(s) in advance an amount equivalent to the estimated actual expenses of delivery of the documents pursuant to any request made by shareholder for delivery of such document to him through a particular mode of services mentioned above provided such request along with the requisite fee has been duly received by the company at least one week in advance of the despatch of the documents by the Company and that no such request will be entertained by the Company after the despatch of such documents by the Company to the shareholder.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, Directors or any Key Managerial personnel of the company be and are hereby severally authorized to do all acts, deeds, matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty, doubt that may arise in respect of the matter as aforesaid and further to do all acts, deeds, matters and things as may be necessary, proper or desirable or expedient to give effect to above resolution."

By Order of the Board
For PI Industries Ltd

sd/-

Naresh Kapoor
Company Secretary
M No. : ACS-11782

Dated: July 18, 2017
Place: Gurugram

Regd. Office
Udaisagar Road,
Udaipur - 313001
Rajasthan
CIN: L24211RJ1946PLC000469



IMPORTANT NOTES:

1. The Register of Members and the Share Transfer books of the Company will remain closed from **Friday, September 01, 2017 to Wednesday, September 06, 2017 (both days inclusive)** for the purpose of Annual General Meeting and for determining the names of members eligible for final dividend on Equity Shares, if declared, at the meeting.
2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.
3. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY.**

Pursuant to provisions of Section 105 of the Companies Act, 2013, read with the applicable rules thereon, a person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company.

The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable. A blank proxy form (MGT 11) is attached herewith.

4. Under Section 124 of the Companies Act, 2013, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the due date is required to be transferred to the Investor Education and Protection Fund (IEPF), constituted by the Central Government. Further, equity shares in respect of which there is unclaimed dividend for last seven years, shall also be transferred to IEPF Suspense Account in accordance with the guidelines issued by the Ministry of Corporate Affairs.

The Ministry of Corporate Affairs (MCA) on 10th May, 2012 notified the IEPF (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012 (IEPF Rules), which are applicable to the Company. The objective of the IEPF Rules is to help the shareholders ascertain status of the unclaimed amounts and overcome the problems due to misplacement of intimation thereof by post etc. In terms of the said IEPF Rules, the Company has uploaded the information in respect of the Unclaimed Dividends as on the date of the last Annual General Meeting (AGM) held on September 09, 2016, on the website of the IEPF. www.iepf.gov.in and under "Investors Section" on the Website of the Company given below. www.piindustries.com.

Members who have not encashed their dividend warrants are advised to write to the Company immediately, claiming dividend(s) declared by the Company.

5. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
6. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
7. SEBI has also mandated that for registration of transfer of securities, the transferee(s) as well as transferor(s) shall furnish a copy of their PAN card to the Company for registration of transfer of securities.
8. Details as required in sub-regulation (3) of Regulation 36 of the Listing Regulations in respect of the Directors seeking appointment/ re-appointment at the Annual General Meeting, are given and forms integral part of the notice. Requisite declarations have been received from the Directors for their appointment/ reappointment.
9. Electronic copy of the Notice of the 70th Annual General Meeting of the Company inter-alia indicating the process and manner of electronic voting ('e-voting') along with Attendance Slip, Proxy Form and Route Map is being sent to all the members whose email IDs are registered with the Company/ Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 70th Annual General Meeting of the Company inter-alia indicating the process and manner of e-voting along with Attendance Slip, Proxy Form and Route Map is being sent in the permitted mode.
10. Members may also note that the Notice of the 70th Annual General Meeting, Attendance Slip, Proxy Form, Route Map, and the Annual Report for 2016-17 will also be available on the Company's website www.piindustries.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office at Udaipur for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost.

For any communication, the shareholders may also send requests to the Company's investor email id: investor.grievance@piind.com.

11. Voting through electronic means
 - I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015

(*Amended Rules 2015*) and Regulation 44 of the Listing Regulations and Secretarial Standard on General Meetings (SS2) issued by the Institute of Company Secretaries of India, the Company is pleased to provide its members facility to exercise their right to vote on resolutions proposed to be considered at the 70th AGM by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited(NSDL).

- II. The facility for voting through electronic voting system shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through electronic voting system.
- III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The remote e-voting period commences on Friday, September 01, 2017 (9:00 am) and ends on Tuesday, September 05, 2017 (5:00 pm). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date August 29, 2017 may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- V. A person who is not a member as on the cut-off date should treat this Notice for information purpose only.
- VI. The process and manner for remote e-voting are as under:
 - A. Member whose email IDs are registered with the Company/Depository Participants(s) will receive an email from NSDL informing them of their User-ID and Password. Once the Members receive the email, he or she will need to go through the following steps to complete the e-voting process:
 - (i) Open email and open PDF file titled; "PI Industries remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
 - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
 - (iii) Click on Shareholder – Login
 - (iv) Enter the user ID and password as initial password/PIN noted in step (i) above. Click on Login.
NOTE: 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.
In case Shareholders are holding shares in demat mode, USER-ID is the combination of (DPID+ClientID).
In case Shareholders are holding shares in physical mode, USER-ID is the combination of (Even No+Folio No).
 - (v) After successful login, you can change the password with new password of your choice.
 - vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
 - (vii) Select "REVEN" of PI Industries Limited.
 - (viii) Now you are ready for remote e-voting as Cast Vote page opens.
 - (ix) Cast your vote by selecting appropriate option and click on "Submit" and Remember to "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/ Authorization letter etc. together with attested specimensignature of the duly authorized signatory(ies) who is/are authorized to vote, to the Scrutinizer through e-mail toakfriends38@yahoo.co.in or naresh.kapoor@piind.com with a copy marked to evoting@nsdl.co.in
 - B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/ Depository Participants(s) or requesting physical copy]:
 - (i) The Initial password is provided as below/at the bottom of the Attendance Slip for the AGM:
REVEN (Remote e-voting Event Number) USER ID _____ PASSWORD/PIN _____
 - (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- VII. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990
Members may also write to the Company Secretary at the email-id naresh.kapoor@piind.com or contact at telephone no. 0124-6790000.
- VIII. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of August 29, 2017.
- IX. Any person, who acquires shares of the Company and become member of the Company after dispatch of the Notice



of AGM and holding shares as of the cut-off date i.e. August 29, 2017, may obtain the user ID and password by sending a request at evoting@nsdl.co.in

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.

- X. Mr. Ashish K. Friends, Practicing Company Secretary (Membership No. F-4056) has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
 - XI. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of electronic voting system for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
 - XII. The Scrutinizer shall after the conclusion of voting at the AGM, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall counter sign the same and declare the result of the voting forthwith.
 - XIII. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company www.piindustries.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited and NSE, Mumbai.
12. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (9:00 am to 5:00 pm) on all working days except Saturdays, up to and including the date of the Annual General Meeting of the Company.

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The following statement sets out all material facts relating to certain Ordinary Business and all the Special Businesses mentioned in the accompanying Notice:

Item No. 4

M/s S. S Kothari Mehta & Co, Chartered Accountants, (ICAI Firm Registration No. 000756N) have completed a term of ten years and they shall be completing the transition period of 3 years as provided under the Act for a Company to appoint new Auditors at the ensuing Annual General Meeting .

The Board of Directors has, based on the recommendation of the Audit Committee, at its meeting held on May 16, 2017, proposed the appointment of M/s Price Waterhouse. LLP, Chartered Accountants (Firm Registration No. 012754N/N500016) as the Statutory Auditors of the Company for a period of 5 years, to hold office from the conclusion of this AGM till the conclusion of the Seventy Fifth (75th) AGM of the Company to be held in 2022, subject to ratification of their appointment at every AGM, if required under the Act.

M/s Price Waterhouse, LLP have consented to their appointment as Statutory Auditors and have confirmed that if appointed, their appointment will be in accordance with Section 139 read with Section 141 of the Act. The Board recommends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the Members. None of the Directors or Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested in the Resolution at Item No. 4 of the Notice.

Item No. 5

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration payable to M/s K.G. Goyal & Co., Cost Accountants, (Firm Regn. No. 000017), the Cost Auditors of the Company, to conduct audit of the cost records maintained by the Company across various segments on which Cost Audit Rules are applicable for the financial year ending March 31, 2018.

In terms of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration of the Cost Auditors needs ratification by the members of the Company.

None of the Directors / Key Managerial Personnel of the Company or their relatives is in any way, concerned or interested, financially or otherwise, in the resolution as set out at Item No. 5 of the Notice.

The Board recommends the Ordinary Resolution as set out at Item No. 5 of the Notice for approval by the shareholders.

Item No. 6

The Board of Directors, on recommendation of the Nomination and Remuneration Committee at their meeting held on October 05, 2016 appointed Mr. Arvind Singhal (DIN: 00092425) as an Additional Director on the Board of the Company w.e.f. October 5, 2016. Pursuant to the provisions of Section 161(1) of the Companies Act, 2013 read with Article 94 of the Articles of Association of the Company, Mr. Arvind Singhal will hold office upto the date of ensuing AGM. The Company has received notice under Section 160 of the Companies Act, 2013 from a member proposing the candidature of Mr. Arvind Singhal as Director of the Company, liable to retire by rotation, along with the prescribed deposit of ₹ 100,000/-.

Save and except Mr. Arvind Singhal and Mr. Mayank Singhal and their relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the resolution as set out in item no. 6. Mr. Arvind Singhal is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to be appointed as a Director. Keeping in view his rich and varied experience, the Board recommends the appointment of Mr. Arvind Singhal as Director liable to retire by rotation as set out in Item No. 6 of the notice as an Ordinary Resolution to the members for their approval. Brief profile of Mr. Arvind Singhal is given at the end of the explanatory statement to this notice for the information of members and also available on company's website.

Item No. 7

The Board of Directors, on recommendation of the Nomination and Remuneration Committee at their meeting held on May 16, 2017 appointed Dr T. S. Balganesh (DIN: 00648534) as an Additional Director on the Board of the Company w.e.f. May 16, 2017. Pursuant to the provisions of Section 161(1) of the Companies Act, 2013 read with Article 94 of the Articles of Association of the Company, Dr T. S. Balganesh will hold office upto the date of ensuing AGM. The Company has received notice under Section 160 of the Companies Act, 2013 from a member proposing the candidature of Dr T.S Balganesh as Independent Director of the Company.

Dr T.S Balganesh is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to be appointed as a Director. The Company has received a declaration from Dr T.S. Balganesh to the effect that he fulfills all criteria for independence stipulated in the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In the opinion of the Board of Directors, Dr T.S. Balganesh is independent of the management of the Company and fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder and Regulation 16 of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 for appointment as an independent director. Further the Board of Directors is of the opinion that Dr T.S. Balganesh is a person of integrity and has relevant experience and expertise for him to be appointed as an Independent Director.

A copy of the draft letter for the appointment of Dr T. S. Balganesh as an Independent Director setting out the terms and conditions for appointment of Independent would be available for inspection by the members without any fees at the registered office of the Company during normal business hours on any working day up to the date of AGM.

A brief profile of Dr T. S. Balganesh along with the required particulars is given at the end of the explanatory statement to the notice for the information of the members. Keeping in view his rich and varied experience, the Board recommends the resolution as set out at Item No.7 of the Notice to the members for approval of Dr T. S. Balganesh appointment as an Independent Director not liable to retire by rotation.

Except Dr T. S. Balganesh, none of the other Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested in the resolution as set out at item No. 7 of the Notice.

Item No. 8

The members of the Company at their meeting held on August 29, 2013, had approved the re-appointment of Mr. Mayank Singhal as Managing Director & CEO of the Company for a period commencing from April 01, 2013 till September 30, 2017. The present tenure of Mr. Mayank Singhal as Managing Director & CEO expires on September 30, 2017. As per the provisions of Sections 196, 197, 198, 203 read with Schedule V of the Companies Act, 2013, a Company having profits in a financial year, may pay any remuneration to the managerial person(s) by way of salary, perquisites, commission and other allowances which shall not exceed 5% of its net profit for one such managerial person and if there are more than one such managerial person, 10% of its net profits for all of them together. As recommended by the Nomination & Remuneration Committee of the Board of Directors and in view of the growth achieved by the Company under the able leadership of Mr. Mayank Singhal as Managing Director & CEO, the Board of Directors in its meeting held on May 16, 2017, re-appointed Mr. Mayank Singhal as Managing Director & CEO of the Company for a further period of 5 years w.e.f. October 1, 2017, subject to the approval of the members of the Company, on the terms and conditions, including minimum remuneration, as detailed hereunder:

Terms of re-appointment and remuneration payable to Mr. Mayank Singhal as Managing Director & CEO w.e.f. October 1, 2017:

1. **Period:** 1st October, 2017 to 30th September, 2022

2. **Remuneration:**

A. Salary:

₹20,00,000/- per month in the range of ₹20,00,000/- to ₹30,00,000/- per month with such increment(s) from time to time as the Board /Nomination & Remuneration Committee of Directors may deem fit.

B. Perquisites:

The perquisites and allowances payable to Mr. Mayank Singhal, Managing Director & CEO would be, subject to overall ceiling of 100% of the salary inclusive but not limited to following perquisites:

- i. **Housing:** The Company to provide rent-free residential accommodation (furnished or otherwise) or house rent and house maintenance allowance in lieu thereof. The reimbursement of expenses for utilities such as gas, electricity, water, furniture/furnishings, repairs, servant's salaries and services of sweepers, watchman, gardener.



- ii. **Medical:** Expenses incurred for him and his family shall be reimbursed in accordance with the applicable rules of the Company
- iii. **Leave Travel:** Expenses towards leave travel shall be reimbursed for him and his family (including dependents) in accordance with the applicable rules of the Company.
- iv. **Club fees:** Fees of clubs subject to a maximum of two clubs.
- v. **Personal Accident Insurance:** The Company to pay the premium for the personal accident insurance policy taken for self.
- vi. **Car and Telephone:** The provision of car for use for Company's business and telephone at the residence for Company's business will not be considered as perquisites.
- vii. **Provident Fund, Superannuation Fund, Gratuity and Leave Encashment:** Company's contribution to Provident Fund and Superannuation Fund and payment of Gratuity and Encashment of Leave would be as per the rules of the Company. However, Company's contribution to Provident Fund and Superannuation Fund to the extent these (either singly or together) are not taxable under the Income Tax Act, Gratuity payable as per the rules of the Company and Encashment of Leave at the end of the tenure shall not be included in the computation of limits for the remuneration or perquisites aforesaid.

C. Commission:

Such remuneration by way of commission, in addition to the salary, perquisites and allowances payable, calculated with reference to the net profits of the Company in a particular financial year as may be determined by the Board of Directors of the Company at the end of each financial year, subject to the provisions of the Companies Act, 2013.

D. Minimum remuneration

Notwithstanding anything to the contrary herein contained, wherein any financial year during the tenure of Mr. Mayank Singhal, as Managing Director & CEO, the Company has no profits or its profits are inadequate, the salary and perquisites payable to him shall not exceed the limits as laid down in provisions of the Companies Act, 2013 as modified from time to time.

Other terms and conditions:

- a. Annual increment shall fall due on 1st April each year during his tenure as Managing Director & CEO.
- b. The terms and conditions of appointment may be altered and varied by the Nomination and Remuneration Committee and the Board of Directors as they may deem fit at their discretion, in accordance with the provisions of the Companies Act, 2013 or any amendments made hereafter in this regard.

A brief profile of Mr. Mayank Singhal along with the required particulars is given at the end of the explanatory statement to the notice for the information of the members. Accordingly, the Board of Directors recommends the resolution as set out at Item No. 8 of the Notice for members' approval.

Save and except Mr. Mayank Singhal and Mr. Arvind Singhal and their relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the resolution as set out in item no. 8 of the Notice.

Item No. 9

The members of the Company, through Postal Ballot on January 18, 2013, had approved the appointment of Mr. Rajnish Sarna as Whole-time Director of the Company for a period of 5 years effective from November 07, 2012. The present tenure of Mr. Rajnish Sarna as Whole-time Director expires on November 06, 2017. As per the provisions of Sections 196, 197, 198, 203 read with Schedule V of the Companies Act, 2013, a Company having profits in a financial year, may pay any remuneration to the managerial person(s) by way of salary, perquisites, commission and other allowances which shall not exceed 5% of its net profit for one such managerial person and if there are more than one such managerial person, 10% of its net profits for all of them together. As recommended by the Nomination & Remuneration Committee of the Board of Directors and keeping in view the contribution made by Mr. Rajnish Sarna in the excellent performance of Company and also his important role in the future direction and growth of the Company, the Board of Directors in its meeting held on May 16, 2017, re-appointed Mr. Rajnish Sarna as Whole-time Director of the Company for a further period of 5 years w.e.f. November 07, 2017, subject to the approval of the members of the Company, on the terms and conditions, including minimum remuneration, as detailed hereunder:

Terms of re-appointment and remuneration payable to Mr. Rajnish Sarna as Whole-Time Director with effect from November 7, 2017:

1. **Period:** November 7, 2017 to November 06, 2022

2. **Remuneration:**

A. **Salary:**

₹15,00,000/- per month in the range of ₹15,00,000/- to ₹25,00,000/- per month with such increment from time to time as the Board / Remuneration Committee of Directors may deem fit.

B. **Perquisites:**

The perquisites and allowances payable to Mr. Rajnish Sarna, Whole-Time Director would be, subject to overall ceiling of 100% of the salary inclusive but not limited to following perquisites:

- i. **Housing:** The Company to provide rent-free residential accommodation (furnished or otherwise) or house rent and house maintenance allowance in lieu thereof. The reimbursement of expenses for utilities such as gas, electricity, water, furniture/furnishings, repairs, servant's salaries and services of sweepers, watchman, gardener.
- ii. **Medical:** Expenses incurred for him and his family shall be reimbursed in accordance with the applicable rules of the Company.
- iii. **Leave Travel:** Expenses towards leave travel shall be reimbursed for him and his family (including dependents) in accordance with the applicable rules of the Company.
- iv. **Club fees:** Fees of clubs subject to a maximum of two clubs.
- v. **Personal Accident Insurance:** The Company to pay the premium for the personal accident insurance policy taken for self.
- vi. **Car and Telephone:** The provision of car for use for Company's business and telephone at the residence for Company's business will not be considered as perquisites.
- vii. **Provident Fund, Gratuity and Leave Encashment:** Company's contribution to Provident Fund, payment of Gratuity and Encashment of Leave would be as per the rules of the Company. However, Company's contribution to Provident Fund to the extent these (either singly or together) are not taxable under the Income Tax Act, Gratuity payable as per the rules of the Company and Encashment of Leave at the end of the tenure shall not be included in the computation of limits for the remuneration or perquisites aforesaid.

C. Commission

In addition to the above, he shall also be entitled to Commission as may be approved by the Nomination and Remuneration Committee/ Board of Directors from time to time.

D. Minimum remuneration

Notwithstanding anything to the contrary herein contained, wherein any financial year during the tenure of Mr. Rajnish Sarna, Whole-time Director, the Company has no profits or its profits are inadequate, the salary and perquisites payable to him shall not exceed the limits as laid down in provisions of the Companies Act, 2013 as modified from time to time.

Other terms and conditions:

- a. Annual increment shall fall due on 1st April each year during his tenure as Whole-time Director.
- b. The terms and conditions of appointment may be altered and varied by the Nomination and Remuneration Committee and the Board of Directors as they may deem fit at their discretion, in accordance with the provisions of the Companies Act, 2013 or any amendments made hereafter in this regard.

A brief profile of Mr. Rajnish Sarna along with the required particulars is given at the end of the explanatory statement to the notice for the information of the members. Accordingly, the Board of Directors recommends the resolution as set out at Item No. 9 of the Notice for members' approval.

Save and except Mr. Rajnish Sarna, the appointee, none of the other Directors, Key Managerial Personnel of the Company or their relatives is in any way, concerned or interested in the resolution as set out at item No. 9 of the Notice.

Item Nos. 10 to 12

The shareholders of the company in their Annual General Meeting held on September 10, 2014 had appointed the Independent Directors namely Mr. Narayan K. Seshadri (DIN: 00053563), Ms. Ramni Nirula (DIN: 00015330) and Pravin K. Laheri (DIN: 00499080) for a period of 3 years to hold office till the conclusion of Annual General Meeting to be held in 2017.

The Board of Directors on the recommendation of the Nomination and Remuneration Committee which has taken in to consideration the skills, experience, knowledge and performance evaluation of these directors recommended the appointment of Mr. Narayan K. Seshadri (DIN: 00053563), Ms. Ramni Nirula (DIN: 00015330) and Pravin K. Laheri (DIN: 00499080) for another term of 5 years from the conclusion of this AGM, subject to approval of shareholders by way of special resolution by members

The terms and conditions of the appointment of Mr. Narayan K. Seshadri, Ms. Ramni Nirula and Mr. Pravin K. Laheri pursuant to the provisions of Schedule IV of the Act shall be open for inspection at the Registered Office of the Company by any Member during the normal business hours on any working day of the Company.

A brief profile of these Independent Directors along with the required particulars are given at the end of the explanatory statement to the notice for the information of the members. The Board of Directors recommends the resolutions as set out at Item Nos. 10 to 12 for approval of the Members of the Company.

Except Mr. Narayan K. Seshadri, Ms. Ramni Nirula and Mr. Pravin K. Laheri, who all may be deemed to be interested in the passing of the resolution at Item No. 10 to 12, since it relates to their re-appointment, None of the other Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested financially or otherwise, in the resolutions set out at item Nos. 10 to 12.

Item No. 13

As per the provisions of Section 20 of the Companies Act, 2013, a member may request for any document through a particular mode, for which the member shall pay such fees as may be determined by the Company in its Annual General Meeting. Since the cost of providing documents may vary according to the mode of service, weight and its destination etc., therefore it is proposed that actual expense borne by the Company for such dispatch will be paid in advance by the member to the company. The Board recommends the resolution at item no. 13 for the approval of the Shareholders. None of the Directors, Key Managerial Personnel of the Company or their relatives is in any way concerned or interested in the proposed resolution.



Profile of Directors proposed to be appointed/ re-appointed.

As required by Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as required under Secretarial Standard - 2, the particulars of Directors who are proposed to be appointed/ reappointed at the 70th Annual General Meeting, are given below:

The details of Board and Committee Meetings attended by these Directors during the year 2016-17 are stated in the Corporate Governance Report. The details of remuneration are provided in the respective resolutions and in the Explanatory Statement.

Name of the Director	Mr. Mayank Singhal (DIN: 00006651)	Mr. Rajnish Sarna (DIN : 06429468)
Date of Birth	March 3, 1973	June 8, 1969
Age	44 Years	48 Years
Date of Appointment	September 28, 1998	November 7, 2012
Qualification	Engineering & Management Graduate from United Kingdom.	Chartered Accountant
Expertise in specific functional area	Mr. Mayank Singhal is an Engineering and Management graduate from United Kingdom. He has joined PI in 1996 and was appointed as Joint Managing Director in 2004. He was further appointed as Managing Director and CEO of the Company with effect from December 1, 2009. He has more than 20 years of experience in the field of chemicals, intermediate and agrochemical industries and has been instrumental in transformation of the Company, taking PI Industries to newer heights, with his entrepreneurial and business management skills. He has spearheaded the professional transformation of the Company with a vision to be at the forefront of science led opportunities by delivering solutions. He has also been responsible for bringing changes in policies, transforming operations and systems, thus providing synergy to various business activities of the Company. He also holds the position of Director on the Board of PI Life Science Research Ltd., PILL Finance and Investment Ltd., DLF Brands Ltd., TP Buildtech Pvt. Ltd. and Fratelli Wines Pvt. Ltd.	Mr. Rajnish Sarna is a qualified Chartered Accountant and has a diverse experience of over 26 years in the areas of Business Development and Strategy, Customer Relationship Management, Operations, Finance, Risk Management, Legal Contracting and Compliances, Investor relations, Information Technology and Process Re-engineering, etc. Using his enormous skills and knowledge of PI Business model, he has played a facilitator role at Board and the Management Committee for past several years and has been instrumental in formulation and implementation of growth strategies at PI. Some of the key initiatives at PI includes development of export market for Company's Agro-Chemical products, maiden private equity funding, setting up of robust information management systems including implementation of SAP etc. His current role is focusing on Business Development & Alliances with Global Partners for manufacturing and export Business. He also serves on the Board of PI Life Science Research Ltd, PILL Finance and Investment Ltd., and Solinnos Agro Sciences Pvt Ltd.
Disclosure of Relationships between directors inter-se.	Mr. Mayank Singhal is related to Mr. Arvind Singhal as Nephew.	None
No. of equity shares held in the Company (as on March 31, 2017).	3,20,28,510 equity shares	2,20,545 equity shares
Names of the Listed entities in which the person also holds the directorship.	PI Industries Ltd.	PI Industries Ltd.
List of committees of Board of Directors (only listed entities) in which Chairmanship/ membership is held (includes only Audit Committee and Stakeholders Relationship Committee.	<u>Stakeholders Relationship Committee</u> a. PI Industries Ltd. – Member	<u>Audit Committee</u> a. PI Industries Ltd. - Member <u>Stakeholders Relationship Committee</u> a. PI Industries Ltd. - Member

Name of the Director	Mr. Narayan K. Seshadri (DIN: 00053563)	Mr. Pravin K. Laheri (DIN:00499080)
Date of Birth	April 13, 1957	March 28, 1945
Age	60 Years	72 Years
Date of Appointment	January 27, 2006	January 20, 2010
Qualification	Chartered Accountant	B.A (Hons.), M.Sc. (Eco.), L.L.B

Expertise in specific functional area	Mr. Narayan K. Seshadri has started his career with Arthur Anderson in business consultancy. Subsequently, he joined KPMG and became the Managing Partner of the business advisory practice of the firm in India. His expertise is in the areas of strategy planning, good management practices and financial engineering. He has been appointed as Non-Executive Chairman on the Board of the Company w.e.f. October 05, 2016. He also holds the position of Non-Executive Chairman on the Board of Magma Fincorp. Ltd., IRIS Business Services Ltd, AstraZeneca Pharma India Ltd. and also serves on the Board of Halcyon Resources and Management Pvt. Ltd., TVS Investment Ltd., A2O Software India Pvt. Ltd., Kalpataru Power Transmission Ltd., Wabco India Ltd., Tranzmute Capital & Management Private Limited, SBI Capital Markets Ltd., Radiant Life Care Pvt. Ltd., Halcyon Enterprises Pvt. Ltd., TVS Electronics Ltd., The Clearing Corporation of India Ltd., KKR ARC India Pvt. Ltd., TVS Wealth Pvt. Ltd., Chanel Estates Pvt. Ltd. and ERLPhase Technologies Ltd.	Mr. Pravin K. Laheri (IAS, Retd., Gujarat cadre) studied at St. Xavier's College and Government Law College, Mumbai. He joined the Indian Railways in 1967 and the Indian Administrative Services in 1969. He served in the Government of Gujarat in various capacities - District Development Officer (Jamnagar), Collector (Banaskantha), Director - Cottage Industries, Joint Secretary (Education Department), Industries Commissioner, Principal Secretary to Five Chief Ministers of Gujarat, Principal Secretary (Rural Development, Information etc.) and Chief Secretary. He also worked as Executive Director of the National Institute of Fashion Technology (NIFT) in the Government of India. He was Chairman and Managing Director of Sardar Sarovar Narmada Nigam Limited. Mr. Pravin K. Laheri is also on the Board of Gujarat Pipavav Port Ltd., Cue Strategic Inputs Pvt. Ltd., Gulmohar Greens Golf & Country Club Ltd., DMCC Oil Terminal (Navlakhi) Ltd., Ambuja Cements Foundation, Amap Management Consultancy Pvt. Ltd. and Sintex Plastic Technology Limited
Disclosure of Relationships between directors inter-se	None	None
No. of equity shares held in the Company (as on March 31, 2017)	7,64,013 equity shares	Nil
Names of the Listed entities in which the person also holds the directorship	a. PI Industries Ltd. b. Magma Fincorp Ltd. c. Wabco India Ltd. d. Kalpataru Power Transmission Ltd. e. TVS Electronics Ltd. f. AstraZeneca Pharma India Ltd.	a. PI Industries Ltd. b. Gujarat Pipavav Ltd.
List of committees of Board of Directors (only listed entities) in which Chairmanship/ membership is held (includes only Audit Committee and Stakeholders Relationship Committee.	<u>Audit Committee</u> a. PI Industries Ltd. - Chairman b. Magma Fincorp Ltd. - Chairman c. Wabco India Ltd. - Chairman d. Kalpataru Power Transmission Ltd. - Member e. AstraZeneca Pharma India Ltd. - Member	<u>Stakeholders Relationship Committee</u> a. PI Industries Ltd. - Chairman <u>Audit Committee</u> a. Gujarat Pipavav Ltd. - Chairman
Name of the Director	Ms. Ramni Nirula (DIN : 00015330)	Mr. Arvind Singhal (DIN: 00092425)
Date of Birth	May 27, 1952	November 29, 1947
Age	65 Years	69 Years
Date of Appointment	July 28, 2010	October 05, 2016
Qualification	Bachelor's Degree in Economic and Master's Degree in Business Admn.	M.Com
Expertise in specific functional area	Mrs. Ramni Nirula retired from the position of General Manager of ICICI Bank Ltd. and has more than three decades of experience in the financial sector, beginning her career with the ICICI in 1976 in the project appraisal division. She has held various leadership positions in areas of Project Financing, Strategy, Planning and Resources and Corporate Banking. Mrs. Ramni Nirula was the Managing Director & CEO of ICICI Securities Ltd. and also headed the Corporate Banking Group of ICICI Bank. She is also on the Board of Jubilant Food Works Ltd, Utkarsh Micro Finance Ltd, Avantha Ergo Life insurance Company Ltd., McLeod Russel India Ltd., Sona Koya Steering Systems Ltd., DRN Investments and Agriculture Pvt. Ltd., TAMA Investments & Finance Pvt. Ltd., Eveready Industries India Ltd., Avantha Holdings Ltd., DCM Shriram Ltd. and CG Power and Industrial Solutions Ltd. She is also a member of the Advisory Board of IKP Knowledge Park Ltd., Hyderabad.	Mr. Arvind Singhal, an entrepreneur, possess rich industry experience of more than 4 decades spanning across various industries like mining & mineral processing, agro-chemicals and specialized chemicals, Electronic Metering System etc. Mr. Arvind Singhal is currently holding the position of Managing Director in M/s Wolkem India Ltd. He also serves on the Board of Secure Meters Limited, Mynores India Pvt Ltd, Wolkem Lime Ltd., Wolkem Talc Pvt. Ltd., Wolkem Omega Minerals India Pvt. Ltd. He had also served the Board of PI Industries Ltd. in the capacity of Joint Managing Director from Dec '79 till Dec' 2001 and after stepping down from executive position, served as a Director till Dec, 2006. Mr. Arvind Singhal has been actively associated with Business chambers like FIMI (as member of governing council), CII, FICCI & ASSOCHAM. He serves as the Patron of Udaipur Chamber of Commerce & Industry and is Member of Federation of Mining Associations of Rajasthan. He is the Chairman of Standing Committee for Non-metallic Mineral and Industries of FIMI.



Disclosure of Relationships between directors inter-se	None	Mr. Arvind Singhal is related to Mr. Mayank Singhal as Uncle.
No. of equity shares held in the Company (as on March 31, 2017)	Nil	Nil
Names of the Listed entities in which the person also holds the directorship	a. PI Industries Ltd. b. Sona Koyo Steering Systems Ltd. c. DCM Shriram Ltd. d. Jubilant FoodWorks Ltd. e. McLeod Russel India Ltd. f. Eveready Industries India Ltd. g. CG Power and Industrial Solutions Ltd.	a. PI Industries Ltd.
List of committees of Board of Directors (only listed entities) in which Chairmanship/ membership is held (includes only Audit Committee and Stakeholders Relationship Committee.	<u>Audit Committee</u> a. PI Industries Ltd. - Member b. Jubilant Food Works Ltd. - Member c. Eveready Industries India Ltd. - Member d. DCM Shriram Ltd. - Member e. CG Power and Industrial Solutions Ltd. - Member <u>Stakeholders Relationship Committee</u> a. Jubilant Food Works Ltd., Chairperson	Nil

Name of the Director	Dr T. S. Baganesh (DIN :00648534)	
Date of Birth	February 27, 1953	
Age	64 Years	
Date of Appointment	May 16, 2017	
Qualification	Ph.D. in Medical Microbiology	
Expertise in specific functional area	He holds PhD. in Medical Microbiology from University of Calcutta; completed his post-doctoral research at Brookhaven National Lab, USA and Max Planck Institute, Germany. He has been awarded an honorary doctoral degree from the University of Uppsala, Sweden. He has more than 30 years' experience in antibacterial drug discovery, including as Head of Research at AstraZeneca's antibacterial drug discovery unit in Bangalore. He also served as the Managing Director and member of the board of AstraZeneca India Pvt. Ltd. Currently, he is holding the position of President and a Director on the board of GangaGen Biotechnologies Pvt Ltd, Bangalore. He also serves as a director on the Board of Open Source Pharma Foundation, Bangalore and the board of IKP Knowledge Park, Hyderabad.	
Disclosure of Relationships between directors inter-se	None	
No. of equity shares held in the Company (as on March 31, 2017)	Nil	
Names of the Listed entities in which the person also holds the directorship	PI Industries Ltd.	
List of committees of Board of Directors (only listed entities) in which Chairmanship/ membership is held (includes only Audit Committee and Stakeholders Relationship Committee.	Nil	

By Order of the Board
For PI Industries Ltd

sd/-

Naresh Kapoor

Company Secretary
M No. : ACS-11782

Dated: July 18, 2017
Place: Gurugram

Regd. Office
Udaisagar Road,
Udaipur - 313001
Rajasthan
CIN: L24211RJ1946PLC000469



PI Industries Limited

CIN: L24211RJ1946PLC000469
 Regd Office: Udaisagar Road, Udaipur-313 001 (Rajasthan)
 Corporate Office: 5th Floor, Vipul Square, B-Block, Sushant Lok, Phase-I, Gurgaon-122 009
 Email-ID:-investor.grievance@piind.com, Website:www.piindustries.com
 Phone: 0124-6790000, Fax: 0124 -4081247

Form No.MGT-11

Proxy Form

[Pursuant to Section 105(6) of the Companies Act, 2013 and
 Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Venue of the meeting : P.P. Singhal Memorial Hall
 Udaipur Chamber of Commerce & Industry
 Chamber Bhawan, Chamber Marg, Madri Industrial Area
 Udaipur – 313001, Rajasthan

Day, Date & Time : Wednesday, September 06, 2017 at 10.00 am

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE.

Name	
Address	
DP-Id*	
Client-Id*	
Folio No.	
No. of Shares held	

* applicable for members holding shares in Electronic form.

I/ We _____ of _____ being a member/members of PI Industries Ltd holding equity shares as mentioned above do hereby appoint the following as my/our Proxy to attend vote(for me/us and on my/our behalf at the 70th Annual General Meeting of the Company be held on Wednesday September 06, 2017 at 10.00 A.M. at P.P Singhal Memorial Hall, Udaipur Chamber of Commerce & Industry, Chamber Bhawan, Chamber Marg, Madri Industrial Area, Udaipur – 313 001 (Rajasthan) and at any adjournment thereof) in respect of such resolutions as are indicated below:

1	Name	
	Address	
	E-mail:	Signature

Or failing him/her

2	Name	
	Address	
	E-mail:	Signature

Or failing him/her

3	Name	
	Address	
	E-mail:	Signature



Resolution No.	Description
Ordinary Business:	
1.	To receive, consider and adopt the Audited Financial Statements (both standalone and consolidated) of the Company for the financial year ended March 31, 2017 and the Reports of Directors and Auditors thereon
2.	To confirm the payment of Interim dividend and to declare final dividend on equity shares for the financial year ended March 31, 2017.
3.	To appoint a Director in place of Mr. Rajnish Sarna, (DIN 06429468), who retires by rotation, and being eligible, offers himself for re-appointment.
4.	To appoint M/s Price Waterhouse, LLP Chartered Accountants, as Statutory Auditors of the Company for a period of 5 years.
Special Business:	
5.	Ratification of Cost-Auditors Remuneration.
6.	Appointment of Mr. Arvind Singhal as Non-Executive Director, liable to retire by rotation.
7.	Appointment of Dr T.S. Balganeshe as Independent Director, whose office shall not be liable to retire by rotation.
8.	Re-appointment of Mr. Mayank Singhal as Managing Director & CEO w.e.f October 01, 2017 for a period of 5 years and approval of the terms and conditions of appointment.
9.	Re-appointment of Mr. Rajnish Sarna as Whole-time Director w.e.f November 07, 2017 for a period of 5 years and approval of the terms and conditions of appointment.
10.	Re-appointment of Mr. Narayan K. Seshadri as an Independent Director
11.	Re-appointment of Mr. Pravin K. Laheri as an Independent Director
12.	Re-appointment of Mrs. Ramni Nirula as an Independent Director
13.	Determination of fee for Service of Documents to Shareholders of the Company.

Signed this day of 2017.

Signature of Shareholder.....

Signature of Proxy holder(s)

Affix
Revenue
Stamp

NOTE: THIS FORM OF PROXY IN ORDER TO BE EFFECTIVE SHOULD BE DULY COMPLETED AND DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.





PI Industries Limited

CIN: L24211RJ1946PLC000469
Regd Office: Udaisagar Road, Udaipur-313 001 (Rajasthan)
Corporate Office: 5th Floor, Vipul Square, B-Block, Sushant Lok, Phase-I, Gurgaon-122 009
Email-ID:-investor.grievance@piind.com, Website: www.piindustries.com
Phone: 0124-6790000, Fax: 0124-4081247

ATTENDANCE SLIP

(To be presented at the entrance)

Shareholders attending the Meeting in person or by Proxy are requested to complete the attendance slip and hand over the same, duly signed at the space provided, at the entrance of the meeting hall.

I hereby record my presence at the **SEVENTIETH ANNUAL GENERAL MEETING** of the Company at P.P Singhal Memorial Hall, Udaipur Chamber of Commerce & Industry, Chamber Bhawan, Chamber Marg, Madri Industrial Area, Udaipur - 313001 (Rajasthan) on Wednesday, September 06, 2017 at 10:00 A.M.



Folio No. / DP ID No. & Client ID.....

.....
Name of the Shareholder Signature

.....
Name of the Proxy holder Signature



Note: Shareholder/ Proxy holder desiring to attend the Meeting should bring his copy of the Annual Report for reference at the Meeting.



ROUTE MAP FOR AGM VENUE

