

## REPORT OF SCRUTINIZER

(Pursuant to Section 108 of the Companies Act, 2013 and Rule 20(4)(xii) of the Companies  
(Management and Administration) Rules, 2014)

The Executive Chairman,  
Praj Industries Limited  
'Praj Tower' S. No. 274 & 275/2,  
Bhumkar Chowk - Hinjewadi Road,  
Hinjewadi, Pune - 411057

**Thirty-Seventh Annual General Meeting (AGM) of the Members of Praj Industries Limited held on Wednesday, 26<sup>th</sup> July 2023, at 10:00 a.m. through Video Conferencing (VC) / Other Audio-Visual Means (OAVM).**

Dear Sir,

I, Vikas Khare, Practising Company Secretary, Partner of KANJ & Co. LLP, Pune, appointed as Scrutinizer by the Board of Directors of Praj Industries Limited (the Company) for the purpose of scrutinizing e-voting process (remote e-voting) and electronic voting during the General Meeting pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 & 21 of the Companies (Management and Administration) Rules, 2014 (Amendment Rules, 2015) in respect of the below mentioned resolutions proposed at the 37<sup>th</sup> Annual General Meeting of the Equity Shareholders of the Company held on Wednesday, July 26<sup>th</sup> 2023 at 10.00 a.m. through VC, submit my report as under:

1. The compliance with the provisions of the Companies Act, 2013 and the Rules made thereunder relating to voting through electronic means (by remote e-voting) and electronic voting (e-voting) at the Annual General Meeting (AGM) by the shareholders on the resolutions proposed in the Notice of the 37<sup>th</sup> Annual General Meeting of the Company is the responsibility of the management. My responsibility as a Scrutinizer is to ensure that the voting process both through e-voting (remote e-voting) and by electronic voting (e-voting) at the AGM are conducted in a fair and transparent manner and provide consolidated Scrutinizer's Report of the total votes cast in favour or against if any, to the Chairman on the resolutions.



2. The Notice dated May 25, 2023 of the 37<sup>th</sup> AGM was sent to the shareholders in respect of the below mentioned resolutions to be passed at the AGM through Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM") whose email addresses are registered with the Company / Depositories, in compliance with the MCA circular No. 10/2022 dated 28<sup>th</sup> December, 2022 which has permitted convening the Annual General Meeting ("AGM") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), without physical presence of the members at a common venue. Accordingly, 37<sup>th</sup> AGM of the Company was held through VC / OAVM at the deemed venue for the AGM located at "Praj Tower", S. No. 274 & 275/2, Bhumkar Chowk, Hinjewadi Road, Hinjewadi, Pune 411057
3. The e-voting facility for e-voting prior to the AGM (remote e-voting) and voting at the AGM by electronics means (e-voting) was provided by National Securities Depository Limited (NSDL).
4. As per the Notice of the 37<sup>th</sup> AGM and the 'Advertisement' published pursuant to Rule 20(4)(v) of the Companies (Management and Administration) Rules, 2014 (Amendment Rules 2015) on May 25, 2022, the remote e-voting commenced at 9:00 a.m. on Saturday, July 22<sup>nd</sup>, 2023, and closed at 5:00 p.m. on July 25<sup>th</sup>, 2023.
5. After declaration of voting by the Chairman, the shareholders present at the AGM through VC and who had not voted on remote e-voting, voted through e-voting facility provided by NSDL at the AGM.
6. The Equity Shareholders of the Company holding shares as on July 19, 2023, ("cut-off date"), were entitled to vote on the resolutions stated in the Notice of the 37<sup>th</sup> AGM.
7. As per the information given by the Company the names of the shareholders who had voted by remote e-voting through the facility provided by NSDL had been blocked and only those members who were present at the AGM through VC and who had not voted on remote e-voting were allowed to cast their votes through e-voting system during the AGM.
8. After closure of e-voting at the AGM, the votes cast through e-voting at the AGM and through remote e-voting prior to the date of AGM were unblocked and downloaded from the e-voting website of NSDL, i.e. <https://www.evoting.nsdl.com>. The e-voting data/results downloaded from the e-voting system of NSDL were scrutinized and reviewed. Based on the data downloaded from NSDL e-voting system, the total votes cast in favour or against all the resolutions proposed in the Notice of the AGM are as under:



<b>Resolution-1: Ordinary Resolution:</b>		
To receive, consider and adopt the audited standalone Financial Statements of the Company for the financial year ended 31st March 2023 together with the reports of Board of Directors and the Auditors thereon.		
i. Voted in favour of the resolution:		
Number of members voted	Number of votes cast by them	% of total number of valid votes cast
522	92027709	99.990%
ii. Voted against the resolution:		
Number of members voted	Number of votes cast by them	% of total number of valid votes cast
11	8823	0.001%
iii. Invalid votes:		
Total number of members whose votes were declared invalid	Total number of members whose votes were declared invalid	
NIL	NIL	

<b>Resolution-2: Ordinary Resolution:</b>		
To receive, consider and adopt the audited Consolidated Financial Statements of the Company for the financial year ended 31st March 2023 together with the report of the Auditors thereon.		
i. Voted in favour of the resolution:		
Number of members voted	Number of votes cast by them	% of total number of valid votes cast
520	92027550	99.990%
ii. Voted against the resolution:		
Number of members voted	Number of votes cast by them	% of total number of valid votes cast
10	8762	0.010%
iii. Invalid votes:		
Total number of members whose votes were declared invalid	Total number of members whose votes were declared invalid	
NIL	NIL	



<b>Resolution-3: Ordinary Resolution:</b>		
To declare dividend on Equity Shares		
i. Voted in favour of the resolution:		
Number of members voted	Number of votes cast by them	% of total number of valid votes cast
522	92027605	99.991%
ii. Voted against the resolution:		
Number of members voted	Number of votes cast by them	% of total number of valid votes cast
11	8740	0.009%
iii. Invalid votes:		
Total number of members whose votes were declared invalid	Total number of members whose votes were declared invalid	
NIL	NIL	

<b>Resolution-4: Ordinary Resolution:</b>		
To appoint a director in place of Ms. Parimal Chaudhari (DIN: 00724911) who retires by rotation and being eligible, offers herself for re-appointment.		
i. Voted in favour of the resolution:		
Number of members voted	Number of votes cast by them	% of total number of valid votes cast
470	87941501	95.550%
ii. Voted against the resolution:		
Number of members voted	Number of votes cast by them	% of total number of valid votes cast
65	4095323	4.450%
iii. Invalid votes:		
Total number of members whose votes were declared invalid	Total number of members whose votes were declared invalid	
NIL	NIL	



<b>Resolution-5: Ordinary Resolution:</b>		
To ratify the remuneration of Dhananjay V. Joshi & Associates, Cost Accountants, Pune as Cost Auditors for the financial year ending 31st March 2024.		
i. Voted in favour of the resolution:		
Number of members voted	Number of votes cast by them	% of total number of valid votes cast
508	92027034	99.990%
ii. Voted against the resolution:		
Number of members voted	Number of votes cast by them	% of total number of valid votes cast
21	9277	0.010%
iii. Invalid votes:		
Total number of members whose votes were declared invalid	Total number of members whose votes were declared invalid	
NIL	NIL	

<b>Resolution-6: Ordinary Resolution:</b>		
To consider and approve re-appointment of Mr. Shishir Joshipura (DIN: 00574970) as Chief Executive Officer (CEO) and Managing Director of the Company.		
i. Voted in favour of the resolution:		
Number of members voted	Number of votes cast by them	% of total number of valid votes cast
499	89188211	96.906%
ii. Voted against the resolution:		
Number of members voted	Number of votes cast by them	% of total number of valid votes cast
34	2847633	3.094%
iii. Invalid votes:		
Total number of members whose votes were declared invalid	Total number of members whose votes were declared invalid	
NIL	NIL	



<b>Resolution-7: Special Resolution:</b>		
To consider and approve re-appointment of Dr Shridhar Shukla (DIN: 00007607) as an Independent Director of the Company		
i. Voted in favour of the resolution:		
Number of members voted	Number of votes cast by them	% of total number of valid votes cast
484	80492038	87.457%
ii. Voted against the resolution:		
Number of members voted	Number of votes cast by them	% of total number of valid votes cast
49	11543586	12.543%
iii. Invalid votes:		
Total number of members whose votes were declared invalid	Total number of members whose votes were declared invalid	
NIL	NIL	

<b>Resolution-8: Special Resolution:</b>		
To approve amendments in Articles of Association of the Company pursuant to provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Incorporation) Rules, 2014, (including any statutory modification (s) or re-enactment thereof for the time being in force).		
i. Voted in favour of the resolution:		
Number of members voted	Number of votes cast by them	% of total number of valid votes cast
434	73873765	80.267%
ii. Voted against the resolution:		
Number of members voted	Number of votes cast by them	% of total number of valid votes cast
95	18161544	19.733%
iii. Invalid votes:		
Total number of members whose votes were declared invalid	Total number of members whose votes were declared invalid	
NIL	NIL	



9. E-mail containing details of the voting patterns of each of the aforementioned resolutions for both the e-Voting process and the poll taken at the Meeting is mailed to [dattatrayanimbolkar@praj.net](mailto:dattatrayanimbolkar@praj.net)

Thanking You,

Yours Faithfully,



Vikas Khare  
M No. 3541 CP No.2107  
Scrutinizer  
Designated Partner, KANJ & Co. LLP,  
Practising Company Secretaries



UDIN: **F003541E000672275**

Place: Pune

Date: 26<sup>th</sup> July 2023