

The Chairman
Praj Industries Limited
Registered Office: "PRAJ TOWER", S. No. 274 & 275/2,
Bhumkar Chowk – Hinjewadi Road,
Hinjewadi, Pune 411 057.

Dear Sir,

Sub: Passing of Resolution through Postal Ballot

Pursuant to the resolution passed by the Board of Directors of Praj Industries Limited on October 12, 2023, we have been appointed as Scrutinizer for the purpose of scrutinizing the postal ballot process conducted through remote e-voting in respect of the following resolution:

Reference to the Companies Act, 2013	Type and Description of the resolution
Sections 149, 150, 152, 161 and Schedule IV	<p>Type of resolution: Special Resolution</p> <p>Description and the text of resolution:</p> <p>Appointment of Ms. Rujuta Jagtap (DIN: 00861890) as a Non-Executive Director, not liable to retire by rotation and as an Independent Director of the Company to hold office for a period of Three (3) consecutive years from 21st August 2023 to 20th August 2026.</p> <p>"RESOLVED THAT based on the recommendations of the Nomination and Remuneration Committee and in accordance with Sections 149, 150, 152, 161, Schedule IV and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force) and the Articles of Association of the Company, Ms. Rujuta Jagtap (DIN: 00861890), who was appointed as an Additional Director in the capacity of an Independent Director, by the Board of Directors of the Company, through Circular Resolution Nos. CIR/PIL/BOARD/02/2023-24 and</p>



	<p>CIR/PIL/BOARD/03/2023-24 respectively with effect from 21st August, 2023, be and is hereby appointed as a Non-Executive , not liable to retire by rotation and as an Independent Director, to hold office for a period of Three (3) consecutive years with effect from 21st August, 2023 till 20th August 2026.</p> <p>RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary, be and are hereby authorised to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution and for matters concerned and incidental thereto”.</p>
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We report that in compliance with framework issued by the Ministry of Corporate Affairs (MCA) through its circular No. 14/2020 dated April 08, 2020 read with General Circular No.17/2020 dated 13th April, 2020, General Circular No.3/2022 dated 5th May, 2022 and General Circular No.11/2022 dated 28th December, 2022, and General Circular No.09/2023 dated 25th September, 2023 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India the Company has sent Postal Ballot Notice dated October 12, 2023 in electronic form only to those Members who have registered their email address with the Depositories and Registrar and Share Transfer Agent.

We report that the management of the Company is responsible to ensure compliance with the provisions of the Companies Act, 2013 and the Rules made thereunder including MCA Circulars as mentioned above and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 relating ,and the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India to Postal Ballot through remote e-voting only, on the resolution contained in the Postal Ballot Notice. Our responsibility as a scrutinizer for Postal Ballot through remote e-voting only is restricted to presenting a Scrutinizer’s report on the votes cast “in favour” or “against” the resolution stated above, based on the reports generated from the remote e-voting facility provided by National Securities Depository Limited (NSDL), the authorized agency engaged by the Company.

We report that as stated in the notice sent to the members, the Company had fixed Friday, the 17th November, 2023 as the last date for remote e-voting. As required under Rule 22 of the Companies (Management and Administration) Rules, 2014 an advertisement was published by the Company in “Financial Express” in 'English' on



October 19, 2023, and "Loksatta" in vernacular language 'Marathi' on October 19, 2023 informing about the despatch of the Postal Ballot Notice and other related matters mentioned therein.

We have scrutinized and reviewed the remote e-voting based on the data downloaded from the NSDL e-voting system, at <https://www.evoting.nsdl.com>.

The Votes cast under e-voting were thereafter unblocked and downloaded on November 20, 2023, at 11.05 a.m. from the portal of NSDL, and was witnessed by two witnesses, Miss Sajiri Sawant and Miss Shruti Ghalsasi, who are not in the employment of the Company and / or the NSDL.

The shareholders of the Company as on the "cut off" date i.e., Friday, the 13th of October, 2023 were entitled to vote as set out in the notice of the Postal Ballot.

All the votes exercised up to the closure of working hours (5:00 p.m. IST) on Friday, the 17th of November 2023, the last date fixed by the Company for receipt of remote e-voting, were considered for our scrutiny.

We report that as per the data provided by NSDL the electronic record containing the Shareholders Name, Folio/Client ID Number, number of Shares held, Number of Votes Cast, Assented, Dissented and Rejected as per the data provided by NSDL were scrutinized and processed.

We report that out of **301989** Shareholders, we have received valid remote e-voting from **1090** Shareholders and the details of remote e- voting results are given below:

Receipt of Postal Ballot remote e-voting	From 9.00 a.m. IST on Thursday, the 19th October, 2023 to 5.00 p.m. IST on Friday, the 17th November, 2023
Total No. of Shareholders	1090
Total No. of Shares	94884503



Description of the Resolution:

Special Resolution for seeking approval of the members of the Company for appointment of Ms. Rujuta Jagtap (DIN: 00861890) as a Non-Executive Director, not liable to retire by rotation and as an Independent Director of the Company to hold office for a period of Three (3) consecutive years from 21st August 2023 to 20th August 2026.

(i) Votes in **favour** of the resolution:

Number of members voted in remote e-voting	Number of votes cast through remote e-voting	% of total number of valid votes cast
1040	9,47,12,810	99.8191%

(ii) Votes **against** the resolution:

Number of members voted in remote e-voting	Number of votes cast through remote e-voting	% of total number of valid votes cast
50	1,71,693	0.1809%

(iii) **Invalid** Votes:

Number of members voted in remote e-voting	Number of votes cast through remote e-voting	% of total number of valid votes cast
0	0	0

RESULT

As the number of votes cast in favour of the resolution was not less than three times the number of votes cast against, we report that the Special Resolution under Sections 149, 150, 152, 161 of the Companies Act, 2013, Schedule IV and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as set out in the Notice of Postal Ballot dated October 12, 2023 is deemed to have been passed on 17th November 2023 in favour of the resolution with requisite majority.



We further report that as per the said Rules, the records relating to the postal ballot received by us are in our safe custody which will be handed over to the Company Secretary after the Chairman considers, approves, and signs the minutes of the Postal Ballot.

Thanking You

Yours faithfully,

For KANJ & CO LLP, Company Secretaries

Vikas Khare
Partner
FCS: 3541 CP No: 2107
Scrutiniser
UDIN: F003541E002093365
Date: 21 November 2023
Place: Pune

