

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-Eighth Annual General Meeting (AGM) of the Members of Praj Industries Limited held on
Thursday, 25th July 2024, 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 Annual 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 38th Annual General Meeting of the Equity Shareholders of the Company held on Thursday, July 25th 2024 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 38th 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, 2024 of the 38th 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 28th December, 2022 and General Circular No., 09/2023 dated 25th September, 2023 ("MCA Circular") and the Securities and Exchange Board of India ("SEBI") vide its Circular dated 7th October, 2023 ("SEBI Circular") 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, 38th 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 38th AGM and the 'Advertisement' published pursuant to Rule 20(4)(v) of the Companies (Management and Administration) Rules, 2014 (Amendment Rules 2015) on 27 June 2024, the remote e-voting commenced at 9:00 a.m. on Monday, July 22nd, 2024, and closed at 5:00 p.m. on Wednesday July 24th, 2024.
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 at the AGM through e-voting facility provided by NSDL.
6. The Equity Shareholders of the Company holding shares as on 18th July 2024, ("cut-off date"), were entitled to vote on the resolutions stated in the Notice of the 38th 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, in presence of two witnesses, 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:



Resolution-1: Ordinary Resolution:		
To receive, consider and adopt: The audited Standalone Financial Statements of the Company for the financial year ended 31 st March 2024 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
620	112385515	99.9990
ii. Voted against the resolution:		
Number of members voted	Number of votes cast by them	% of total number of valid votes cast
7	1139	0.0010
iii. Invalid votes:		
Total number of members whose votes were declared invalid	Total number of members whose votes were declared invalid	
NIL	NIL	

Resolution-2: Ordinary Resolution:		
To receive, consider and adopt: The audited Consolidated Financial Statements of the Company for the financial year ended 31 st March 2024 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
621	112385615	99.9990
ii. Voted against the resolution:		
Number of members voted	Number of votes cast by them	% of total number of valid votes cast
7	1139	0.0010
iii. Invalid votes:		
Total number of members whose votes were declared invalid	Total number of members whose votes were declared invalid	
NIL	NIL	



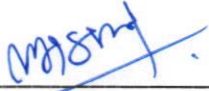
Resolution-3: Ordinary Resolution:		
To Declare Dividend of Rs. 6 per Equity Share of Rs. 2/-each for the financial year ended 31 st March 2024.		
i. Voted in favour of the resolution:		
Number of members voted	Number of votes cast by them	% of total number of valid votes cast
623	112424650	99.9993
ii. Voted against the resolution:		
Number of members voted	Number of votes cast by them	% of total number of valid votes cast
6	804	0.0007
iii. Invalid votes:		
Total number of members whose votes were declared invalid	Total number of members whose votes were declared invalid	
NIL	NIL	

Resolution-4: Ordinary Resolution:		
To re-appoint 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
599	111199743	98.9449
ii. Voted against the resolution:		
Number of members voted	Number of votes cast by them	% of total number of valid votes cast
27	1185779	1.0551
iii. Invalid votes:		
Total number of members whose votes were declared invalid	Total number of members whose votes were declared invalid	
NIL	NIL	



Resolution-5: Ordinary Resolution:		
To ratify the remuneration of Dhananjay V. Joshi & Associates, Cost Accountants, Pune as Cost Auditors for the financial year ending 31st March, 2025.		
i. Voted in favour of the resolution:		
Number of members voted	Number of votes cast by them	% of total number of valid votes cast
613	112384000	99.9976
ii. Voted against the resolution:		
Number of members voted	Number of votes cast by them	% of total number of valid votes cast
14	2718	0.0024
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 resolutions for both the e-Voting process and the poll taken at the Meeting is mailed to anantbavare@praj.net



Vikas Khare

M No. 3541 CP No.2107

Scrutinizer

Designated Partner, KANJ & Co. LLP,

Practising Company Secretaries

Peer Reviewed UIDN: P2000MH005900

UDIN: F003541F000825351

Date: 25th July 2024

Place: Pune





**38th ANNUAL GENERAL MEETING HELD ON 25th JULY 2024
THROUGH VIDEO CONFERENCING AND OTHER AUDIO-VISUAL MEANS**

Declaration of Results of e-voting and poll

As per the provisions of the Companies Act, 2013 and the Listing Agreement, the Company had provided the facility of remote e-voting to the Shareholders to enable them to cast their vote electronically on the resolutions proposed in the Notice of the 38th Annual General Meeting (AGM). The remote e-voting was open from Monday, 22nd July 2024, 9.00 a.m. to Wednesday, 24th July 2024, 5.00 p.m.

Ministry of Corporate Affairs (“MCA”), inter-alia, vide its General Circular Nos. 14/2020 dated 8th April, 2020 and 17/2020 dated 13th April, 2020, followed by General Circular Nos. 20/2020 dated 5th May, 2020, and subsequent Circulars issued in this regard bearing No. 10/2022 dated 28th December, 2022 and General Circular No., 09/2023 dated 25th September, 2023 (“MCA Circular”) and the Securities and Exchange Board of India (“SEBI”) vide its Circular dated 7th October, 2023 (“SEBI Circular”) 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, the 38th AGM of the Company was held through VC / OAVM at the Praj Tower, S. No. 274 & 275/2, Bhumkar Chowk - Hinjewadi Road, Hinjewadi, Pune - 411057

In view of the above circular issued by the MCA Equity Shareholders who have not cast their votes through remote E-Voting mechanism, were allowed to cast the votes through by prescribed Electronic Means (referred to as “Poll”) at the Annual General Meeting.

The Board of Directors has appointed Mr. Vikas Khare, Practicing Company Secretary, Partner of KANJ & Co. LLP, as the Scrutinizer for the above purpose. The Scrutinizer has scrutinized all the electronic votes received up to the close of working hours on 24th July 2024 as stated earlier and Poll received till the conclusion of the meeting on 25th July 2024.

The consolidated Result as per the Scrutinizer’s report dated 25th July 2024 is as follows:

Particulars		% Votes in Favor	% Votes Against
Resolution No.1 Ordinary Resolution	The audited standalone Financial Statements of the Company for the financial year ended 31st March 2024 together with the reports of Board of Directors and the Auditors thereon.	99.9990	0.0010
Resolution No.2 Ordinary Resolution	The audited Consolidated Financial Statements of the Company for the financial year ended 31st March 2024 together with the report of the Auditors thereon.	99.9990	0.0010

Praj Industries Limited

Regd. Office: ‘Praj Tower’, 274 & 275/2, Bhumkar Chowk, Hinjewadi Road, Hinjewadi, Pune 411057. Ph.: +91-20-71802000 / 22941000
f: +91-20-22941299 e: info@praj.net w: www.praj.net CIN: L27101PN1985PLC038031



Resolution No.3 Ordinary Resolution	To declare Dividend on Equity Shares.	99.9993	0.0007
Resolution No.4 Ordinary Resolution	To appoint a director in place of Ms. Parimal Chaudhari (DIN: 00724911) who retires by rotation and being eligible, offers herself for re-appointment.	98.9449	1.0551
Resolution No.5 Special Business Ordinary Resolution	To ratify the remuneration of Dhananjay V. Joshi & Associates, Cost Accountants, Pune as Cost Auditors for the financial year ending 31 st March 2024.	99.9976	0.0024

Based on the Consolidated Report of the Scrutinizer, all Resolutions as set out in the Notice of 38th Annual General Meeting have been duly approved by the Shareholders with requisite majority.

Thanking you,

Yours Faithfully,

FOR PRAJ INDUSTRIES LIMITED

ANANT BAVARE
COMPANY SECRETARY & COMPLIANCE OFFICER
(M. NO. 21405)

Place: Pune

Dated: 26th July 2024

Praj Industries Limited

Regd. Office: 'Praj Tower', 274 & 275/2, Bhumkar Chowk, Hinjewadi Road, Hinjewadi, Pune 411057. Ph.: +91-20-71802000 / 22941000
f: +91-20-22941299 e: info@praj.net w: www.praj.net CIN: L27101PN1985PLC038031