

PIIND:SEC:Ggn:2015-16
October 15, 2015

BSE Limited,
Corporate Relations Deptt.
25th Floor, New Trading Ring
Rotunda Building
P.J. Towers, Dalal Street,
MUMBAI - 400 001

Code No.523642

National Stock Exchange of India Ltd.,
Exchange Plaza, Plot No.C/1, G-Block,
Bandra Kurla Complex, Bandra (East)
MUMBAI - 400 051.

Code No.PIIND

Dear Sir,

Re: Proceedings of 68th Annual General Meeting.

Further to our earlier letter dated 16th September, 2015 informing the outcome of the 68th Annual General Meeting held on 15th September, 2015, we are now pursuant to clause 31(d) of the Listing Agreement, enclosing herewith a copy of the proceedings of the of the 68th Annual General Meeting, which we trust you will find in order.

Thanking you,

Yours faithfully,
For PI Industries Limited



Naresh Kapoor
Company Secretary

Encl: As above.

PI INDUSTRIES LIMITED : UDAIPUR

Minutes of the 68th Annual General Meeting of PI Industries Ltd held on Tuesday, 15th September, 2015 at 11.45 a.m at Company's registered office at Udaisagar Road, Udaipur.

Present:-

Mr. Narayan K. Seshadri In the Chair
Independent Director and as a member of
the Company
Also, as the Chairman of the Audit Committee/Nomination
& Remuneration Committee of the Company

Mrs Ramni Nirula Independent Director
Also, as the Chairman of the Stakeholders'
Relationship Committee

Mr Rajnish Sarna Whole-time Director

In Attendance

Mrs Jayashree Satagopan Chief Financial Officer
Mr. Naresh Kapoor Company Secretary

Statutory Auditors

CA Mr. Ashish Mishra, representing M/s S.S. Kothari Mehta & Co,
Chartered Accountants

Secretarial Auditor & Scrutinizer appointed by the Board

Mr R. S Bhatia, Practising Company Secretary as Secretarial Auditor and Mr Ashish K. Friends, representing M/s A.K. Friends & Co, as Scrutinizer

Total 49 members present in person and 41 members present through proxies.

The Company Secretary welcomed the shareholders present at the meeting and introduced the members on the dais. It was informed that Mr Salil Singhal, Chairman & Managing Director was unable to attend the meeting as he was travelling for some urgent business meet of the company.

In absence of Mr Salil Singhal, Chairman of the Company, Directors present elected Mr Narayan K. Seshadri as Chairman of the meeting in accordance with the articles of the association of the company.

Mr. Narayan K. Seshadri on being elected as Chairman of the meeting occupied the Chair and presided over the meeting.

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Chairman's
Initials
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Certified True Copy
For PI Industries Ltd.

Naresh
Company Secretary

The requisite quorum being present, the Chairman called the meeting to order and welcomed the members. Thereafter the proceedings commenced.

It was informed that the following documents and registers were kept open for inspection by members at the venue:

- a) Audited Accounts and Auditors Report thereon for the financial year ended March 31, 2015 alongwith Directors' report thereon.
- b) Proxy register containing details of proxies lodged with the Company.
- c) The Register of Directors and Key Managerial Personnel alongwith their shareholdings.
- d) The Register of Contracts or arrangements in which the Directors are interested.
- e) Auditors' Certificate in respect of Employee's Stock Option Plan of the Company.

With the consent of the shareholders, the Notice convening the Meeting, the Directors' Report, Financial Statements and the Auditors' Report for the year ended March 31, 2015 were taken as read.

The Chairman informed the shareholders present that the Auditor's Report on the Annual Accounts of the Company for the financial year ended March 31, 2015 do not contain any qualifications, observations or comments on financial transactions or matters, which may have adverse effect on the functioning of the Company. The Chairman then invited Mr Rajnish Sarna, Whole time Director of the Company to brief the members on the financials for the year ended 31st March 2015 and the business outlook for the year. Mr Rajnish Sarna highlighted the key financials for the year ended March 31, 2015 and also briefed the members on the business operations and the outlook for the year ahead. Mr Rajnish Sarna also highlighted the prestigious awards the company won during the year.

The Chairman further informed the members that company has been working constantly on creation of shareholders wealth. Thereafter, he invited the shareholders to ask questions and to provide their valuable suggestions, if any before the business items for AGM could be taken up.

Thereafter, members present welcomed the directors and other members on dais. They raised many questions which were responded to by the Chairman of the meeting and directors/CFO present.

The Chairman then informed the shareholders, that, in compliance with the provisions of section 108 of the Companies Act, 2013, read with Rule 20 the Companies (Management & Administration) Rules, 2014 read with clause 35B of the listing agreement, the Company had provided to the members the facility to exercise their right to vote at the 68th Annual General Meeting by electronic means. For the benefit of the shareholders who were present at the meeting and who had not cast their votes through e-voting, a poll was being conducted at the end of the meeting. The Shareholders were informed that if they already had participated in e-voting process, then they should not cast their vote by poll at the meeting as it would be treated as null and void.

The Shareholders were also informed that the Board of Directors had appointed Mr Ashish K. Friends, Practicing Company Secretary, as scrutinizer for scrutinizing the remote e-voting and poll process at the Annual General Meeting in a fair and transparent manner.

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For PI Industries Ltd.


Company Secretary

The Chairman also briefed the members on various business items forming part of notice of Annual General Meeting and explained the rationale for putting same before the members. Thereafter, the Chairman informed that the voting by way of poll would be open for members who have not been able to participate in e-voting. Mr Ashish K. Friends, Scrutinizer was handed over the charge for conducting the poll process.

The Chairman announced that the combined results of the e-voting and the poll process shall be available on the website of the company and also on website of stock exchanges and NSDL respectively.

The Chairman thanked the shareholders for their participation in the Annual General Meeting and for members for reposing their trust and support extended to the Company and its management in this journey where the company has scaled new heights. Thereafter, he declared the formal closure of 68th Annual General Meeting of the Company.

Results of Poll and e-voting:-

After counting & verification of the validity of the votes polled through ballot forms, the consolidated report of the results of both e-voting and poll submitted by the Scrutinizer to the Chairman on all the resolutions placed before the shareholders. The results were then announced on the website and notice board of the Company, NSDL as well as Stock Exchanges where the Company's share were listed, as detailed below:-

Item No. 1 : To receive, consider and adopt the Audited Financial Statements (including consolidated financial Statements) of the Company for the financial year ended March 31, 2015 and the reports of the Board of Directors and Auditors thereon.						
Type of Voting	Votes in favour of the Resolution		Votes against the resolution		Invalid Votes	
	Nos.	%age	Nos.	%age	Nos.	%age
e-voting	10,84,91,570	100	Nil	Nil	Nil	Nil
Poll	65,28,356	100	Nil	Nil	Nil	Nil
Total	11,50,19,926	100	Nil	Nil	Nil	Nil

Results: The ordinary resolution was passed as the requisite majority of votes were cast/pollled in favour of the resolution.

Item No. 2: To confirm the payment of Interim Dividend and to declare Final Dividend on equity shares for the Financial Year ended March 31, 2015.						
Type of Voting	Votes in favour of the Resolution		Votes against the resolution		Invalid Votes	
	Nos.	%age	Nos.	%age	Nos.	%age
e-voting	10,84,82,820	99.99	8,750	0.01	Nil	Nil
Poll	65,28,356	100	Nil	Nil	Nil	Nil
Total	11,50,11,176	99.99	8,750	0.01	Nil	Nil

Results: The ordinary resolution was passed as the requisite majority of votes were cast/pollled in favour of the resolution.

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For PI Industries Ltd.

Handwritten Signature
Company Secretary

Item No. 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.

Type of Voting	Votes in favour of the Resolution		Votes against the resolution		Invalid Votes	
	Nos.	%age	Nos.	%age	Nos.	%age
e-voting	10,00,94,232	92.26	83,97,338	7.74	Nil	Nil
Poll	65,28,356	100	Nil	Nil	Nil	Nil
Total	10,66,22,588	92.70	83,97,338	7.30	Nil	Nil

Results: The ordinary resolution was passed as the requisite majority of votes were cast/pollled in favour of the resolution.

Item No. 4: To Appoint M/s. S. S. Kothari Mehta & Co. Chartered Accountants (ICAI Registration No. 000756N), as Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company and authorise the Board of Directors to fix the remuneration payable to them as determined by the Audit Committee in consultation with the said Auditors.

Type of Voting	Votes in favour of the Resolution		Votes against the resolution		Invalid Votes	
	Nos.	%age	Nos.	%age	Nos.	%age
e-voting	10,04,02,971	92.80	77,86,471	7.20	Nil	Nil
Poll	52,44,448	80.33	12,83,908	19.67	Nil	Nil
Total	10,56,47,419	92.09	90,70,379	7.91	Nil	Nil

Results: The ordinary resolution was passed as the requisite majority of votes were cast/pollled in favour of the resolution.

Item No. 5: Ratification of cost Auditor's Remuneration.

Type of Voting	Votes in favour of the Resolution		Votes against the resolution		Invalid Votes	
	Nos.	%age	Nos.	%age	Nos.	%age
e-voting	10,84,82,136	99.99	9,434	0.01	Nil	Nil
Poll	65,28,356	100	Nil	Nil	Nil	Nil
Total	11,50,10,492	99.99	9,434	0.01	Nil	Nil

Results: The ordinary resolution was passed as the requisite majority of votes were cast/pollled in favour of the resolution.

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For M Industries Ltd.

Company Secretary

All the resolutions, as contained in Item No. 1 to 5 of the Notice convening the 68th Annual General Meeting of the company stood deemed to be passed on September 15, 2015, being the date of the Annual General Meeting of the Company.

Chairman concluded the meeting with a vote of thanks to the shareholders.

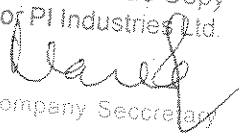
Voting results were declared on September 16, 2015 at 6.30 pm and same were uploaded on company's website and also informed to BSE, NSE and NSDL respectively.

Sd/-

(Narayan K. Seshadri)
Chairman of the Meeting

Dated: 16.09.2015

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For PI Industries Ltd.


Company Secretary

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