



PI INDUSTRIES LIMITED

Regd Office: Udaisagar Road, Udaipur – 313 001 (Rajasthan)

Corporate Office: 5th Floor, Vipul Square, B- Block, Sushant Lok, Phase – I, Gurgaon – 122 009

Website:- www.piindustries.com Phone: 0124-6790000 Fax: 0124 – 4081247

POSTAL BALLOT NOTICE

(Pursuant to Section 192A of the Companies Act, 1956)

NOTICE is hereby given pursuant to Section 192A of the Companies Act, 1956 ("the Act") read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011, as amended from time to time, to transact the following special business by the shareholders of PI Industries Limited by passing the Resolution through Postal Ballot.

Your consideration and approval is sought for the Resolution annexed herewith. The Explanatory Statement under Section 173(2) of the Companies Act, 1956, setting out the material facts and the reasons for the Resolutions, is also appended herewith and is being sent to you alongwith a Postal Ballot Form for your consideration. Mr. A.K Friends, Practicing Company Secretary has been appointed by the Board of Director of your Company as the Scrutinizer.

You are requested to carefully read the instructions printed on the Postal Ballot Form and the Notice and return the completed Form in the enclosed self-addressed pre-paid postage envelope (if posted in India), so as to reach the Scrutinizer, at the Corporate Office of the Company at 5th Floor, Vipul Square, B- Block, Sushant Lok, Phase – I, Gurgaon – 122 009, on or **before close of business hours on Thursday, the 18th day of July, 2013, the last date for the receipt of the completed Postal ballot Forms.**

E-Voting Option

We are pleased to offer E-Voting facility also as an alternate for our Individual members (i.e. other than Corporate/FI's/FII's etc.), which would enable you to cast your votes electronically, instead of Physical Postal Ballot form, e-Voting is optional. For this purpose, the Company has entered into an agreement with NSDL for facilitating e-Voting to enable the Shareholders to cast their votes electronically instead of dispatching Postal Ballot Form. Please carefully read and follow the instructions on e-Voting printed in this Notice.

The Scrutinizer will submit his report to the Chairman & Managing Director/Managing Director & CEO/Whole Time Director of the Company, upon completion of scrutiny of Postal Ballots in a fair and transparent manner and the result of the Postal Ballot will be announced on Friday, the **19th day of July, 2013** at the Corporate Office of the Company. The result of the Postal ballot will also be displayed at the notice board at Regd. Office of the company and posted on the Company's website www.piindustries.com, besides communicating the same to the National Stock Exchange of India Limited and Bombay Stock Exchange Limited. The result of the Postal Ballot shall also be announced through newspaper advertisement.

Special Business:

Item No.1

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

CREATION OF CHARGES ON THE MOVABLE AND/OR IMMOVABLE PROPERTIES OF THE COMPANY, BOTH PRESENT AND FUTURE, IN RESPECT OF BORROWINGS

"RESOLVED THAT pursuant to the provisions of Section 293(1)(a) and other applicable provisions, if any, of the Companies Act, 1956, consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall deem to include any Committee thereof) to mortgage and / or create charge in addition to the mortgages / charges created / to be created by the Company in such form and manner and with such ranking and at such time and on such terms as the Board may determine on all or any of the movable and/or immovable properties of the Company, both present and future and /or whole or any part of undertaking(s) of the Company together with power to take over the substantial assets of the company in certain events in favour of lenders, agent(s), trustee(s) for securing the borrowings of the Company availed/to be availed by way of loan(s) in foreign currency and/or rupee currency from time to time, subject to the limits approved under Section 293(1)(d) of the Companies Act, 1956, together with interest at respective agreed rates, compound / additional interest, commitment charges, premium on

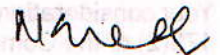
[Signature]
For PI Industries Ltd.

[Signature]
Company Secretary

prepayment or on redemption, cost, charges, expenses and all other moneys payable by the company to the lenders in terms of the loan agreement(s), consortium agreements / letter of sanction / memorandum of terms and conditions as contained in any other document entered in to /to be entered in to between the Company and the lenders./agent(s)/trustees, in respect of the said loans/borrowings and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board and the lender(s)/agent(s)/trustee(s)".

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board or Committee thereof be and is hereby authorised to finalize, settle and execute such documents/deeds/writings/papers/agreements as may be required and to do all such acts, deeds and things as it may in its absolute discretion deemed necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to creating mortgage/charge as aforesaid and also to delegate all or any of the above powers to the Committee of Directors or the Managing Director of any other officers(s) of the Company and generally to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution".

By Order of the Board
For **PI INDUSTRIES LIMITED**



NARESH KAPOOR
Company Secretary

Place: Gurgaon

Date: 18th May, 2013

NOTES:

1. Voting period commences on and from 19th, June, 2013 and ends on 18th July, 2013.
2. The Explanatory Statement pursuant to Section 173(2) read with Section 192A(2) of the Companies Act, 1956 is annexed hereto and forms part of this Notice.
3. The Notice is being sent to all the members by post (and electronically by e-mail to those members who have registered their e-mail IDs with the Company), whose names appear in the Register of Members / Record of Depositories as on **Friday, the 7th day of June, 2013**.
4. The Company has appointed Mr. A.K. Friends, Practicing Company Secretary, as the "Scrutinizer" to conduct the Postal Ballot process in a fair and transparent manner.
5. All relevant documents referred to in the accompanying Explanatory Statement are open for inspection at the Registered Office of the Company on all working days (Monday to Friday) between 2:00 P.M. to 4:00 P.M. up to Thursday, the 18th day of July, 2013 (i.e. the last date for receiving of postal ballots/e-Votes).

INSTRUCTIONS FOR VOTING

Kindly note that each Member can opt for only one mode for voting i.e. either by Physical Ballot or by E-Voting. If you opt for E-Voting, then please do not vote by Physical Ballot and vice versa. In case Member(s) do cast their vote via both modes i.e. Physical Ballot as well as E-Voting, then voting done through a valid Physical Postal Ballot Form shall prevail and E-Voting of that member shall be treated as invalid.

E-VOTING

6. In compliance with provisions of Section 192A of the Act read with the Companies (Passing of the Resolution by Postal Ballot) Rules, 2011, the Company is pleased to offer E-Voting facility as an alternate, for its Members, to enable them to cast their votes electronically instead of dispatching Postal Ballot Form. The E-Votes should be casted not later than the close of day of July 18, 2013. E-Voting is optional. The procedure and instructions for the same are as follows:

A. In case of Members' receiving E-Mail from NSDL

- i. Open E-Mail and open PDF file viz: "PI INDUSTRIES E-Voting.pdf" with your Client ID or Folio Number as password. The said PDF file contains your user ID and password for E-Voting. Please note that the password is an initial password.
- ii. Open your web browser during the voting period and log on to the e-voting website <https://www.evoting.nsdl.com/>

- iii. Click on "Shareholders" tab to cast your vote.
- iv. Enter your user ID and password as initial password noted in Step (i) above. Click LOGIN.
- v. Password Change menu appears. Change the initial password with new password of your choice. The new password has to be minimum eight digits / characters or combination thereof. Note new password. Kindly note that this password is to be used by the holders for voting for resolution of any other Company on which they are eligible to vote, provided that Company opts for E-Voting through NSDL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- vi. Home-page of "E-Voting" opens. Click on "E-Voting": Active Voting Cycles.
- vii. Select "EVEN" of PI INDUSTRIES LIMITED (i.e the Electronic Voting Event Number), from the drop down menu.
- viii. Now you are ready for "E-Voting" as "Cast Vote" page opens.
- ix. Then cast your vote by selecting appropriate options and click on "SUBMIT" and also "CONFIRM" when prompted. Once you 'CONFIRM' your vote on the resolution, you will not be allowed to modify your vote.
- x. Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter etc., together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail at: akfriends38@yahoo.co.in or investor.grievance@piind.com with a copy marked to evoting@nsdl.co.in

B. In case of Members' receiving Postal Ballot Form by Post

Initial password is provided as below/at the bottom of the Postal Ballot Form.

EVEN (Electronic Voting Event Number)	USER ID	PASSWORD

Item No. 1

The members of the company had given their consent vide resolution passed through postal ballot, results of which were announced on July 26, 2012 to the Board of Directors of the Company to borrow funds from time to time up to an amount not exceeding Rs. 600 crores.

For securing the above borrowings, the company may need to create charge/mortgage over all or any of the movable and/or immovable properties of the company both present and future, wherever situated in favour of lenders/trustee(s)/agent(s) in addition to charge/mortgage already created in favour of lenders.

The mortgage and/or charge by the Company of its movable and/or immovable properties and/or the whole or any part of the undertaking(s) of the Company in favour of the lenders/agent(s)/trustee(s) may be regarded as disposal of the Company's undertaking(s) within the meaning of Sec 293(1)(a) of the Companies Act, 1956, Hence, it is necessary to obtain approval for the same from shareholders voting by postal ballot.

Approval of Members of the Company is being sought for the resolution set out at Item No. 1 in terms of the provisions of Section 293(1)(a) of the Companies Act read with Sec 192A of the Companies Act, 1956 along with the Companies (Passing of Resolution by Postal Ballot) Rules, 2011 through a resolution as set out in the notice to be passed through postal ballot.

None of the Directors is interested in the Resolution at Item No. 1 of the accompanying Notice.

Your Directors commend the resolution for your approval.

Place: Gurgaon

Date: 18th May, 2013


For PI Industries Ltd.

Company Secretary

By Order of the Board
For PI Industries Ltd.


Naresh Kapoor
Company Secretary

IMPORTANT NOTICE

**ELECTRONIC PAYMENTS TO SHAREHOLDER MADE MANDATORY BY SEBI
ALL SHAREHOLDERS ARE REQUESTED TO UPDATE THEIR BANK DETAILS IN ORDER TO
FACILITATE THE COMPANY TO MAKE ELECTRONIC PAYMENT**

In terms of **SEBI Circular No. CIR/MRD/DP/10/2013 dated March 21, 2013** the Companies have been mandatorily asked to adopt the usage of electronic payment modes for making cash payments to Investors like Dividend etc. **Accordingly, you are requested to kindly update the Bank details including the MICR No, IFSC Code etc. that are required for making electronic payment.** It may further be noted that physical payment instruments for cash payments shall only be made in case the electronic payment instructions have failed or have been rejected by the Bank. Hence, we request you to kindly update your bank details immediately in order to update your records in our database in order to enable the company to pay dividend through electronic payment modes as per mandate of SEBI.

Accordingly, you are requested to kindly update the bank details with your concerned **Depository Participant (DP)** in case you holding shares in demat form and with Company's Registrar **M/s Karvy Computershare Private Ltd, Unit PI Industries Ltd, Plot No. 17-24, Vithalrao Nagar, Madhapur, Hyderabad – 500 081**, in case of Physical Shareholders.



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POSTAL BALLOT FORM

Serial No. _____

1. Name(s) of Member(s) :

2. Registered address of the Sole/
First named Member/ Beneficial Owner
(in block Letters) :

3. Name of the joint Members(s), if any : :

4 I. Registered Folio No. :

II. a) DP ID No.* :

b) Client ID No. * :

(*Applicable to members holding
shares in dematerialized form)

5. Number of Shares held :

6. I/We hereby exercise my/our vote in respect of the Ordinary Resolution proposed through Postal Ballot for the business stated in the Postal Ballot Notice of the Company dated May 18, 2013 by conveying my/our assent or dissent to said Resolutions by placing the tick (✓) mark at the appropriate box below:

(Tick in both the boxes would render your Ballot invalid for the respective resolution)

Item No.	Description	No. of Shares	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
1.	Ordinary resolution for creation of charges over movable/ immovable properties of the Company, both present and future, to secure the borrowings.			

Place:

Signature of the Member/ Beneficial Owner

Date :

ELECTRONIC VOTING PARTICULARS

EVEN (Electronic Voting Event Number)	USER ID	PASSWARD

Note: Last date for receipt of Postal Ballot Forms by the Scrutinizer is July 18, 2013.

PLEASE READ CAREFULLY THE INSTRUCTIONS PRINTED OVERSELA F BEFORE EXERCISING THE VOTE.

INSTRUCTIONS

1. The relative explanatory statement pursuant to section 173(2) of the Companies Act, 1956 setting out material facts is annexed hereto.
2. Pursuant to the provisions of section 192A of the Companies Act, 1956 read with Companies (Passing of resolution by Postal Ballot) Rules, 2011, the assent or dissent of the Members in respect of the Resolution contained in the Postal Ballot Notice dated 18th May, 2013 is being determined through Postal Ballot including facility of e-Voting through NSDL platform.
3. The Board has appointed Mr. A.K. Friends, Practising Company Secretary as the Scrutinizer for the purpose of conducting business through Postal Ballot under the Rules.
4. A member desiring to exercise vote by Postal Ballot may complete this Postal Ballot Form and send it directly to the Scrutinizer in the attached preprinted self-addressed envelope. No postage is required to be paid by the Shareholder as the prepaid self-addressed postal envelope is enclosed. Envelope containing Postal Ballots Forms, if deposited with the Company in person or, if sent by courier/ registered post at the expense of the registered Shareholder, shall also be accepted by the Company.
5. A (✓) mark should be placed in the relevant box signifying assent/dissent for the resolution, as the case may be. Incomplete or unsigned Postal Ballots will be rejected. Tick in both the boxes would render your Ballot Form invalid. Please note that (X) mark or any other mark other than (✓) in the box signifying assent or dissent shall be deemed as if no mark has been placed and the box is left blank.
6. Duly completed Postal Ballot Form should reach the Scrutinizer not later than the close of working hours (1700 hrs) on July 18, 2013. For this purpose, a self-addressed postage pre-paid envelope is enclosed herewith. Please note that any response received from the Shareholders after 1700 hrs on July 18, 2013 shall be treated as if no response has come from a Shareholder in terms of Rule 5(f) of the Companies (Passing of Resolution by Postal Ballot) Rules, 2011. Accordingly Shareholders are requested to send duly completed Postal Ballot Forms well before the above said date providing sufficient time for postal transit.
7. The Scrutinizer will submit his final report as soon as possible after the last date of receipt for Postal Ballot but not later than 2 pm on July 19, 2013.
8. The Chairman & Managing Director / Managing Director & CEO / Whole-time Director shall announce the result of Postal Ballot at the Corporate Office, at 5.00 p.m. on July 19, 2013. The date of declaration of result of Postal Ballot result will be taken to be the date of passing of the Resolution(s).
9. The Result of Postal Ballot will be published in the Newspaper (English and vernacular) within 48 hours of the declaration of the result and will be placed at the web-site of the Company at www.pilindustries.com for information of Members besides being communicated to all the Stock Exchanges on which the shares/ securities are listed.
10. This form should be completed and signed by the member as per the specimen signatures registered with the Company. In case of joint holdings, this form should be completed and signed (as per the Specimen Signature registered with the Company) by first named Shareholder and in his absence, by the next named joint holder. In case the Form is signed by persons other than individual members, this form should be signed by an authorized signatory whose signature is already registered with the Company/Depository Participant.
11. In case of shares held by Companies, Trust, Societies etc., duly completed Postal Ballot Form should also be accompanied by a certified copy of the Board Resolution/Other Authority together with the attested specimen signatures of the duly authorized person exercising the voting by Postal Ballot.
12. If any extraneous paper is found in such envelop the same would not be considered by the Scrutinizer and would be destroyed.
13. There will be one Postal Ballot Form for every Folio/Client ID irrespective of the number of joint holders.
14. The Postal Ballot shall not be exercised by a Proxy.
15. Unsigned Postal Ballot form will be rejected.
16. Voting Rights shall be reckoned on the paid up value of shares registered in the name of the shareholders on the 7th day of June, 2013 which has been taken as cut-off date taken for taking data of members for dispatch of the Notice.
17. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.
18. Procedure for e-Voting has been mentioned in the Notice and the shareholders of the company can refer www.evoting.nsdl.com