

# PILANI INVESTMENT AND INDUSTRIES CORPORATION LIMITED

CIN : L24131WB1948PLC095302

REGD. OFFICE : BIRLA BUILDING, 9/1, R. N. MUKHERJEE ROAD, KOLKATA-700001

Email : pilani@pilaniinvestment.com, TELEPHONE : 033 4082 3700 / 2220 0600, Website : www.pilaniinvestment.com

1<sup>st</sup> March, 2024

The Manager,  
Listing Department  
National Stock Exchange of India Ltd.  
“Exchange Plaza”, Plot No. C/1, G Block  
Bandra Kurla Complex, Bandra (East)  
Mumbai – 400 051

Manager (Listing)  
BSE Ltd.  
Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai-400 001

**Sub: Postal Ballot Notice of Pilani Investment and Industries Corporation Limited**

**Ref: 1. Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)**

**2. Scrip Code: NSE: PILANIINVS :: BSE: 539883:: ISIN: INE417C01014**

Dear Sir,

Pursuant to the above referred, please find enclosed herewith the copy of Postal Ballot Notice dated 13<sup>th</sup> February, 2024, seeking approval of the Members of the Company on the following resolutions through Postal Ballot:

Sr. No	Description of Resolutions	Type of Resolution
1	Re-appointment of Shri Giriraj Maheswari (DIN: 00796252) as an Independent Director of the Company for a second term of five consecutive years.	Special
2	Re-appointment of Shri Yazdi Piroj Dandiwala (DIN: 01055000) as an Independent Director of the Company for a second term of five consecutive years.	Special
3	Re-appointment of Smt. Vanita Bhargava (DIN: 07156852) as an Independent Director of the Company for a second term of five consecutive years.	Special

In accordance with applicable laws, the aforesaid Notice is being sent to those members whose e-mail addresses are registered with the Company/Registrar and Share Transfer Agent/ Depositories and whose names appear in the Register of Members/List of Beneficial Owners as on the Cut-off date being **Friday, 23<sup>rd</sup> February, 2024**.

The Company has engaged the services of Central Depository Services (India) Limited for providing remote e-voting facility to all its Members. The e-voting period commences on **Sunday, 3<sup>rd</sup> March, 2024 at 9.00 A.M. IST** and ends on **Monday, 1<sup>st</sup> April, 2024 at 5.00 P.M. IST**. The said Postal Ballot Notice is also made available on the website of the Company i.e. www.pilaniinvestment.com.

You are kindly requested to take the same on record.

Thanking you,

Yours faithfully,

For **Pilani Investment and Industries Corporation Limited**

**Company Secretary**

*Encl: As above*

**Cc:**

National Securities Depository Ltd. Trade World, A Wing, 4 <sup>th</sup> Floor, Kamala Mills Compound, Lower Parel, Mumbai- 400013	Central Depository Services (India) Ltd. Marathon Futurex, A Wing, 25 <sup>th</sup> Floor, NM Joshi Marg, Lower Parel, Mumbai- 400013	Niche Technologies Pvt. Ltd. 3A, Auckland Place, 7 <sup>th</sup> Floor, Room No- 7A and 7B Kolkata- 700017
--	---	---

# PILANI INVESTMENT AND INDUSTRIES CORPORATION LIMITED

CIN: L24131WB1948PLC095302

Regd. Office: Birla Building, 9/1, R.N. Mukherjee Road, Kolkata – 700001

Phone: 033 4082 3700/ 2220 0600

Website: [www.pilaniinvestment.com](http://www.pilaniinvestment.com)

Email- [pilani@pilaniinvestment.com](mailto:pilani@pilaniinvestment.com)

---

## POSTAL BALLOT NOTICE

[Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended]

**NOTICE** is hereby given pursuant to provisions of Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013, ('Act') (including any statutory modification or re-enactment thereof for the time being in force), read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 ('Rules'), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), General Circular nos. 14/2020, 17/2020, 20/2020, 22/2020, 33/2020, 39/2020, 10/2021, 20/2021, 3/2022, 11/2022 and 09/2023 dated 08<sup>th</sup> April, 2020, 13<sup>th</sup> April, 2020, 05<sup>th</sup> May, 2020, 15<sup>th</sup> June, 2020, 28<sup>th</sup> September, 2020, 31<sup>st</sup> December, 2020, 23<sup>rd</sup> June, 2021, 08<sup>th</sup> December, 2021, 05<sup>th</sup> May, 2022, 28<sup>th</sup> December, 2022 and 25<sup>th</sup> September, 2023 respectively issued by the Ministry of Corporate Affairs ('MCA Circulars'), SEBI/HO/CFD/CFD-PoD-2/P/ CIR/2023/167 dated October 07, 2023 (the 'SEBI Circular') and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ('SS-2') and any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), to transact the special business as set out hereunder by passing Special Resolutions, as applicable, by way of Postal Ballot / electronic voting. Pursuant to Section 102 and Section 110 and other applicable provisions of the Act, the statement pertaining to the said Resolutions setting out the material facts and the reasons/ rationale thereof are annexed to this Postal Ballot Notice ('Notice') for your consideration and forms part of this Notice. In compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules framed thereunder and the MCA Circulars, Pilani Investment and Industries Corporation Limited ('**Company**') is sending this Notice in electronic form to those Members whose e-mail addresses are registered with the Company/ Registrar and Transfer Agent ('RTA') / Depositories. Accordingly, a physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members for this Postal Ballot. Those Members who have not yet registered their e-mail address are requested to register the same by following the procedure set out in this Notice. The Company has engaged the services of Central Depository Services (India) Limited ("CDSL"), for facilitating e-voting. The Members are requested to cast the vote only through electronic means on the Resolutions through the remote e-voting system. The details of the procedure to cast the vote forms part of the 'Notes' to this Notice. The Board has appointed Smt. Shweta Dalmiya of M/s. S. Dalmiya and Associates, Company Secretaries (Certificate of Practice Number: 19603) as the scrutinizer ('**Scrutinizer**') for conducting the Postal Ballot / e-voting process in a fair and transparent manner. Members desiring to exercise their vote through the e-voting process are requested to carefully read the instructions indicated in this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the Notes forming part of the Notice not later than 5:00 p.m. (IST) on Monday, 1<sup>st</sup> April, 2024. The e-voting facility will be disabled by CDSL immediately thereafter and will not be allowed beyond the said date and time. The Scrutinizer will submit their report to the Chairman/ Company Secretary of the Company or any other person authorized by the Chairman, and the result of the voting by Postal Ballot will be announced within 2 working days from the conclusion of the e-voting. The results shall be declared and communicated to the Stock Exchanges, Depositories and RTA. The results will also be displayed on the Company's website at [www.pilaniinvestment.com](http://www.pilaniinvestment.com). The last date of remote e-voting, i.e. Monday, 1<sup>st</sup> April, 2024 shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.

The Board of Directors of the Company now propose to seek the consent of the members by way of Postal Ballot for the matters stated in the Resolutions appended below.

You are requested to peruse the proposed resolutions along with Explanatory Statement annexed and thereafter record your assent or dissent by means of remote e-voting facility provided by the Company.

**RESOLUTIONS PROPOSED:**

**1. Re-appointment of Shri Giriraj Maheswari (DIN: 00796252) as an Independent Director of the Company**

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder read with Schedule IV of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s), amendment, substitution or re-enactment in the foregoing for the time being in force) and based on the recommendations of the Nomination and Remuneration Committee and approval of the Board of Directors, Shri Giriraj Maheswari (DIN:00796252) who was appointed as an Independent Director of the Company for a term up to 16<sup>th</sup> April, 2024 by the shareholders and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of a Director be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of five consecutive years commencing with effect from 17<sup>th</sup> April, 2024, up to 16<sup>th</sup> April, 2029.”

“**RESOLVED FURTHER THAT** the Board of Directors and the Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as may be necessary, expedient or desirable, in order to give effect to this resolution or otherwise as considered by the Board to be in the best interest of the Company.”

**2. Re-appointment of Shri Yazdi Piroj Dandiwala (DIN: 01055000) as an Independent Director of the Company**

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder read with Schedule IV of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 17(1A) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s), amendment, substitution or re-enactment in the foregoing for the time being in force) and based on the recommendations of the Nomination and Remuneration Committee and approval of the Board of Directors, Shri Yazdi Piroj Dandiwala (DIN:01055000) who was appointed as an Independent Director of the Company for a term up to 16<sup>th</sup> April, 2024 by the shareholders and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of a Director, and who will attain the age of seventy-five years on 10<sup>th</sup> November 2025, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of five consecutive years commencing with effect from 17<sup>th</sup> April, 2024, up to 16<sup>th</sup> April, 2029.”

**“RESOLVED FURTHER THAT** the Board of Directors and the Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as may be necessary, expedient or desirable, in order to give effect to this resolution or otherwise as considered by the Board to be in the best interest of the Company.”

**3. Re-appointment of Smt. Vanita Bhargava (DIN: 07156852) as an Independent Director of the Company**

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder read with Schedule IV of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s), amendment, substitution or re-enactment in the foregoing for the time being in force) and based on the recommendations of the Nomination and Remuneration Committee and approval of the Board of Directors, Smt. Vanita Bhargava (DIN:07156852) who was appointed as an Independent Director of the Company for a term up to 9<sup>th</sup> July, 2024 by the shareholders and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing her candidature for the office of a Director be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of five consecutive years commencing with effect from 10<sup>th</sup> July, 2024, up to 9<sup>th</sup> July, 2029.

**“RESOLVED FURTHER THAT** the Board of Directors and the Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as may be necessary, expedient or desirable, in order to give effect to this resolution or otherwise as considered by the Board to be in the best interest of the Company.”

**Registered Office:**

Birla Building  
9/1, R. N. Mukherjee Road  
Kolkata – 700001  
13<sup>th</sup> February, 2024

By Order of the Board

**R. S. Kashyap**  
Company Secretary  
FCS- 8588

## NOTES:

1. The Explanatory Statement pursuant to Sections 102 and 110 of the Companies Act, 2013 (“the Act”) read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (“the Rules”), as amended, setting out material facts relating to the Resolutions proposed to be passed is annexed hereto.
2. The Postal Ballot Notice is being sent only by email to all the Members, whose names appear on the Register of Members/List of Beneficial Owners as received from National Securities Depository Limited (‘NSDL’) and Central Depository Services (India) Limited (‘CDSL’) as on **Friday, 23<sup>rd</sup> February, 2024 (the ‘cut-off date’)** and who have registered their email addresses in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with the Company’s Registrar and Share Transfer Agent, Niche Technologies Private Limited (“RTA”).
3. Members may note that the aforesaid Postal Ballot Notice has been uploaded on the website of the Company at [www.pilaniinvestment.com](http://www.pilaniinvestment.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively. The Postal Ballot Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility) i.e. [www.evotingindia.com](http://www.evotingindia.com).
4. The voting rights of the Members shall be reckoned in proportion to the equity shares held by them **on the cut-off date on Friday, 23<sup>rd</sup> February, 2024**. Only those Members holding shares either in physical form or dematerialized form as on the Cut- off date will be entitled to cast their votes by remote e-voting. A person who is not a member as on the cut-off date should treat this notice for information purpose only.
5. Pursuant to the applicable provisions of the Act and Rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company can serve notices, annual reports and other communication through electronic mode to those Members who have registered their e-mail addresses either with the Depository Participant(s) or the Company. Members who have not registered their e-mail addresses, so far, are requested to register their email addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to provide their email addresses to the RTA by sending an e-mail/letter along with prescribed Form ISR-1 (with supporting documents) at [nichetechpl@nichetechpl.com](mailto:nichetechpl@nichetechpl.com) or to the Company at [pilani@pilaniinvestment.com](mailto:pilani@pilaniinvestment.com).
6. A member cannot exercise his/her vote by proxy on Postal Ballot.
7. All documents referred to in the notice are available for inspection electronically by the Members up to the last date specified for e-voting. The members may write to the Company at [pilani@pilaniinvestment.com](mailto:pilani@pilaniinvestment.com) in this regard.
8. In case of any query/grievance in connection with the Postal Ballot including remote e-voting, Members may contact CDSL by e-mail at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or to the Company at [pilani@pilaniinvestment.com](mailto:pilani@pilaniinvestment.com).
9. Institutional/corporate members are requested to send a certified copy of the Board Resolution authorizing their representative(s) to vote on their behalf, to the Scrutinizer by sending an email at [sdalmiya.associates@gmail.com](mailto:sdalmiya.associates@gmail.com) with a copy marked to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and [pilani@pilaniinvestment.com](mailto:pilani@pilaniinvestment.com) latest by 5.00 P.M. IST on Monday, 1<sup>st</sup> April, 2024 (last date for remote e-voting) by quoting the concerned DP ID and Client ID or Folio Number.

## VOTING THROUGH ELECTRONIC MEANS

### THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

- (i) The voting period begins on **Sunday, 3<sup>rd</sup> March, 2024 at 9.00 A.M IST** and ends on **Monday, 1<sup>st</sup> April, 2024 at 5.00 P.M. IST**. During this period Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **Friday, 23<sup>rd</sup> February, 2024** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9<sup>th</sup> December, 2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iii) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9<sup>th</sup> December, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"><li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li><li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li><li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li><li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li></ol>

<p>Individual Shareholders holding securities in demat mode with <b>NSDL</b></p>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e., your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</li> </ol>
<p>Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b></p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**

<b>Login type</b>	<b>Helpdesk details</b>
<p>Individual Shareholders holding securities in Demat mode with <b>CDSL</b></p>	<p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free number 1800 22 55 33</p>
<p>Individual Shareholders holding securities in Demat mode with <b>NSDL</b></p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30</p>

(iv) Login method for remote e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on “Shareholders” module.

- 3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

Particulars	For Physical shareholders and other than individual shareholders holding shares in Demat
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</li> </ul>

- (v) After entering these details appropriately, click on “SUBMIT” tab.
- (vi) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (viii) Click on the EVSN for the relevant Company i.e. **“PILANI INVESTMENT AND INDUSTRIES CORPORATION LIMITED”** on which you choose to vote.
- (ix) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (x) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xi) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xiv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xv) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to Scrutiniser for verification.

(xvi) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**

- Non-Individual shareholders (i.e., other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically and can be delink in case of any wrong mapping.
- It is mandatory that a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email addresses viz; [sdalmiya.associates@gmail.com](mailto:sdalmiya.associates@gmail.com) and [pilani@pilaniinvestment.com](mailto:pilani@pilaniinvestment.com) latest by 5.00 P.M. IST on Monday, 1<sup>st</sup> April, 2024 (last date for e-voting), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA's email id.
2. For Demat shareholders- Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free number 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call at toll free number 1800 22 55 33.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) AND 110 OF THE COMPANIES ACT, 2013 (“the Act”).**

**ITEM NO. 1**

Shri Giriraj Maheswari (DIN: 00796252) was appointed as an Independent Director of the Company for a period of five consecutive years from 17<sup>th</sup> April, 2019 up to 16<sup>th</sup> April, 2024.

Based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors, at its meeting held on 13<sup>th</sup> February, 2024, re-appointed Shri Giriraj Maheswari as an Independent Director, for a second term of five consecutive years from 17<sup>th</sup> April, 2024 up to 16<sup>th</sup> April, 2029, not liable to retire by rotation, subject to the approval of the shareholders.

The Board, based on the performance evaluation and recommendations of the Nomination and Remuneration Committee, considers that given his background, experience and contribution, the continued association of Shri Maheswari would be beneficial to the Company and it is desirable to continue to avail of his services as an Independent Director. A notice under Section 160 (1) of the Act has been received from a member signifying its intention to propose Shri Maheswari’s appointment as an Independent Director for a term of five consecutive years with effect from 17<sup>th</sup> April, 2024 up to 16<sup>th</sup> April, 2029.

Shri Maheswari aged about 44 years, is a qualified Chartered Accountant. He has more than two decades of enriched experience in various business profiles. He is heading Business Financing, Legal and Accounts including various other functions in couple of companies. Presently he holds directorship in various companies namely Essel Mining and Industries Limited, Creative Products Private Limited, Kajal Synthetics and Silk Mills Limited, Creative Investments and Finance Limited, Binod Real Estates Private Limited etc. He is acting as a member of the Audit Committee of Kajal Synthetics and Silk Mills Limited and Pilani Investment and Industries Corporation Limited. Further he is also acting as a member of the Stakeholders Relationship Committee of Pilani Investment and Industries Corporation Limited. {For this purpose, pursuant to Regulation 26 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, only two Committees viz. Audit Committee and Stakeholders Relationship Committee have been considered}.

Shri Maheswari has confirmed that he is qualified to be appointed as a Director in terms of provisions of Section 164 of the Act and that he meets the criteria of independence as mentioned in Section 149(6) of the Act and SEBI Listing Regulations. He further confirmed that he is not debarred from holding the office of Director by virtue of any order of Securities and Exchange Board of India and any other competent regulatory authority. He also confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director of the Company.

He had attended three out of four Board Meetings held during the FY 2023-24 (up to 13.02.2024). During the FY 2022-23 Shri Maheswari was paid Rs. 3.60 Lakhs towards sitting fees. Terms and Conditions of reappointment is as per the appointment letter and the Nomination and Remuneration Policy of the Company. He does not hold any Equity Shares in the Company.

In the opinion of the Board, Shri Maheswari fulfills the conditions specified in the Companies Act, 2013 and rules made there under and Listing Regulations for his appointment as an Independent Director of the Company and is independent of the management. Shri Maheswari is not related to any Director/KMP.

It is, therefore, in the company’s best interest that it should appoint Shri Maheswari as an independent member of the board. Accordingly, the Board commends the resolution in relation to appointment of Shri Maheswari as an Independent Director, for the approval by the shareholders of the Company.

Except Shri Maheswari, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out in this item of the notice. This explanatory statement may also be regarded as disclosure under Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meetings.

## **ITEM NO. 2**

Shri Yazdi Piroj Dandiwala (DIN: 01055000) was appointed as an Independent Director of the Company for a period of five consecutive years from 17<sup>th</sup> April, 2019 up to 16<sup>th</sup> April, 2024.

Pursuant to Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI Listing Regulations"), the listed entities are required to obtain approval of the shareholders by way of a Special Resolution to appoint or continue the directorship of Non-Executive Director who has attained the age of 75 years.

Accordingly, a Special Resolution is proposed to be passed for reappointment of Shri Yazdi Piroj Dandiwala, who will be attaining the age of 75 years on 10<sup>th</sup> November 2025, (i.e. during the term of his fresh appointment).

Based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors, at its meeting held on 13<sup>th</sup> February, 2024, re-appointed Shri Dandiwala as an Independent Director, for a second term of five consecutive years from 17<sup>th</sup> April, 2024 up to 16<sup>th</sup> April, 2029, not liable to retire by rotation, subject to the approval of the shareholders.

The Board, based on the performance evaluation and recommendations of the Nomination and Remuneration Committee, considers that given his background, experience and contribution, the continued association of Shri Dandiwala would be beneficial to the Company and it is desirable to continue to avail of his services as an Independent Director. A notice under Section 160 (1) of the Act has been received from a member signifying its intention to propose Shri Dandiwala's appointment as an Independent Director for a term of five consecutive years with effect from 17<sup>th</sup> April, 2024 up to 16<sup>th</sup> April, 2029.

Shri Dandiwala aged 73 years is a law graduate and has an extensive Corporate and Commercial law practice experience of over 45 years with a very rich experience in transactions relating to Foreign Direct Investments and Exchange Control Regulations. He has an extensive experience in intricate transactions including mergers and acquisitions, joint ventures, takeovers, disinvestments, investments by venture capitalists, delisting etc. He is on the Board of Directors of various companies, namely Century Textiles & Industries Ltd., Hindalco Industries Ltd., Hindalco Almex Aerospace Ltd., Novelis Inc., Aleris International Inc., Grasim Industries Ltd., Rashi Peripherals Limited, Duville Estates Pvt. Ltd., Access Trusteeship Company Pvt. Ltd. He is also a member and Vice-President of the Managing Committee of the Bombay Incorporate Law Society. He is a Solicitor by profession. He is currently a partner of Mulla & Mulla and Craigie Blunt & Caroe, Advocates & Solicitors. He is acting as the Chairman of Audit Committee of Century Textiles & Industries Limited and as a Member of Audit Committee in Hindalco Industries Limited and Pilani Investment and Industries Corporation Limited. He is also acting as a Member of Stakeholders Relationship Committee of Century Textiles & Industries Limited, Pilani Investment and Industries Corporation Limited and Grasim Industries Limited. {For this purpose, pursuant to Regulation 26 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, only two Committees viz. Audit Committee and Stakeholders Relationship Committee have been considered}.

Shri Dandiwala has confirmed that he is qualified to be appointed as a Director in terms of provisions of Section 164 of the Act and that he meets the criteria of independence as mentioned in Section 149(6) of the Act and SEBI Listing Regulations. He further confirmed that he is not debarred from holding the office of Director by virtue of any order of Securities and Exchange Board of India and any other competent regulatory authority. He also confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties as an Independent Director of the Company.

He had attended all of the four Board Meetings held during the FY 2023-24 (up to 13.02.2024). During the FY 2022-23 Shri Dandiwala was paid Rs. 2.40 Lakhs towards sitting fees. Terms and Conditions of reappointment is as per the appointment letter and the Nomination and Remuneration Policy of the Company. He does not hold any Equity Shares in the Company.

In the opinion of the Board, Shri Dandiwala fulfills the conditions specified in the Companies Act, 2013 and rules made there under and Listing Regulations for his appointment as an Independent Director of the Company and is independent of the management. Shri Dandiwala is not related to any Director/KMP of the Company.

It is, therefore, in the company's best interest that it should appoint Shri Dandiwala as an independent member of the board. Accordingly, the Board commends the resolution in relation to appointment of Shri Dandiwala as an Independent Director, for the approval by the shareholders of the Company.

Except Shri Dandiwala, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out in this item of the notice. This explanatory statement may also be regarded as disclosure under Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meetings.

### **ITEM NO. 3**

Smt. Vanita Bhargava was appointed as an Independent Director of the Company for a period of five consecutive years from 10<sup>th</sup> July, 2019 up to 9<sup>th</sup> July, 2024.

Based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors, at its meeting held on 13<sup>th</sup> February, 2024, re-appointed Smt. Bhargava as an Independent Director, for a second term of five consecutive years from 10<sup>th</sup> July, 2024 up to 9<sup>th</sup> July, 2029, not liable to retire by rotation subject to the approval of the shareholders.

The Board, based on the performance evaluation and recommendations of the Nomination and Remuneration Committee, considers that given her background, experience and contribution, the continued association of Smt. Bhargava would be beneficial to the Company and it is desirable to continue to avail of her services as an Independent Director. A notice under Section 160 (1) of the Act has been received from a member signifying its intention to propose Smt. Bhargava's appointment as an Independent Director for a term of five consecutive years with effect from 10<sup>th</sup> July, 2024 up to 9<sup>th</sup> July, 2029.

Smt. Bhargava aged about 50 years is a senior member of the Dispute Resolution team of Khaitan & Co. New Delhi. She is also an advocate on Record in Supreme Court and has almost 25 years of experience in a variety of matters including matters relating to Constitutional Laws, Taxation Laws, Environment Laws, Civil Laws, Mining Laws, Forest Laws, Shareholding Disputes and Arbitration (Domestic and International), Banking Laws and Insolvency matters. She is on the Board of Gujarat Fluorochemicals Limited, GFL Limited

and Inox Wind Energy Limited. She is acting as a Member of the Audit Committee of Gujarat Fluorochemicals Limited GFL Limited, Inox Wind Energy Limited and Pilani Investment and Industries Corporation Limited. She is also the member of the Stakeholders Relationship Committee of Inox Wind Energy Limited and Pilani Investment and Industries Corporation Limited. {For this purpose, pursuant to Regulation 26 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, only two Committees viz. Audit Committee and Stakeholders Relationship Committee have been considered}.

Smt. Bhargava has confirmed that she is qualified to be appointed as a Director in terms of provisions of Section 164 of the Act and that she meets the criteria of independence as mentioned in Section 149(6) of the Act and SEBI Listing Regulations. She further confirmed that she is not debarred from holding the office of Director by virtue of any order of Securities and Exchange Board of India and any other competent regulatory authority. She also confirmed that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties as an Independent Director of the Company.

She had attended two out of four Board Meetings held during the FY 2023-24 (up to 13.02.2024). During the FY 2022-23 Smt. Bhargava was paid Rs. 1.00 Lakhs towards sitting fees. Terms and Conditions of reappointment is as per the appointment letter and the Nomination and Remuneration Policy of the Company. She does not hold any Equity Shares in the Company.

In the opinion of the Board, Smt. Bhargava fulfills the conditions specified in the Companies Act, 2013 and rules made there under for her appointment as an Independent Director of the Company and is independent of the management. Smt. Bhargava is not related to any Director/KMP of the Company.

It is, therefore, in the company's best interest that it should appoint Smt. Bhargava as an independent member of the board. Accordingly, the Board commends the resolution in relation to appointment of Smt. Bhargava as an Independent Director, for the approval by the shareholders of the Company.

Except Smt. Bhargava, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out in this item of the notice. This explanatory statement may also be regarded as disclosure under Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meetings.

**Registered Office:**

Birla Building  
9/1, R. N. Mukherjee Road,  
Kolkata – 700001  
13<sup>th</sup> February, 2024

By Order of the Board

**R. S. Kashyap**  
Company Secretary  
FCS- 8588