

Letter No. PIL/AGM/outcome/2023/01

Date : 30.09.2023

Place: Hyderabad

<p>BSE Limited PhirozeJeejeebhoy Towers, Dalal Street, Fort Mumbai - 400 001 Scrip code: 513228</p>	<p>The National Stock Exchange of India Limited BandraKurla Complex, Bandra East Mumbai - 400 051 Scrip Symbol: PENIND</p>
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Dear Sir/Madam,

Sub: Proceedings of the 47th Annual General Meeting (AGM) held on 30th September, 2023-reg.
Ref: Regulation 30(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to the subject cited above, we hereby inform you that the 47th AGM of the Company was held today through video conferencing/ other audio visual means. A copy of the summary of proceedings of 47th AGM as required under Regulation 30(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached herewith.

Kindly take the aforesaid information on your record.

Thanking You,

Yours faithfully,

for Pennar Industries Limited

Mirza Mohammed Ali Baig
Company Secretary & Compliance Officer
ACS 29058

PENNAR INDUSTRIES LIMITED

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CIN No: L27109TG1975PLC001919

A Summary of proceedings of 47th Annual General Meeting

The 47th Annual General Meeting (AGM) of the Members of M/s. Pennar Industries Limited (the Company) was convened at 11:00 A.M. (IST) on Saturday the 30th day of September, 2023 through Video Conferencing / Other Audio Visual Means (e-AGM).

The Company Secretary welcomed the members to the meeting and explained the procedural/technical points relating to the participants at the meeting through Video Conferencing.

Mr. RVS Ramakrishna, chaired the meeting and welcomed the Members to the 47th AGM of the Company. The requisite quorum was present. The Chairman called the meeting in order. It was informed that the Registers as required under the Companies Act, 2013 were available online during AGM for inspection upon request being made to the Company.

The Chairman introduced the Directors, Chief Financial Officer, Company Secretary, Statutory Auditors, Internal Auditors, Secretarial Auditor, Scrutiniser who had joined the AGM through Video Conferencing from their respective locations. The Chairman said with the approval of the members present, The Auditors' Report and the Secretarial Audit Report were taken as read and there were no qualifications in the Audit Reports.

Mr. B Kamalaker Rao (Chairman of Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee) and Mr. Aditya Rao (Vice-Chairman and Managing Director), Mr. K Lavanya Kumar Rao, Executive Director of the Company attended the meeting. The quorum was present throughout the meeting.

The Chairman speech was delivered followed by the presentation by Mr. Aditya Rao, Vice-Chairman and Managing Director of the Company on the performance of the Company during the financial year 2022-23.

The Chairman invited the members who had registered as speakers to speak / ask questions or express their views. The members who had registered as speakers expressed their views and raised a few questions. Mr. Aditya Rao, Vice-Chairman and Managing Director, replied to the queries and provided necessary clarifications to the Members.

The Chairman thereafter informed that as per the provisions of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015, remote e-voting facility through M/s. kfin technologies limited (Kfintech) was provided to the members to cast their vote for the resolutions, as set out in the Notice, from 26th September, 2023, 9:00 A.M to 29th September, 2023, 5:00 P.M and the e-voting facility was also provided during the meeting. The shareholders as on cut-off date of 23rd September, 2023 were eligible for casting votes. The members who have not casted votes during remote e-voting can only cast during the meeting and 15 minutes after the meeting. However they can participate in the meeting even if they had already voted through remote e-voting. Mr. Subhash Kishan Kandrapu, Practicing Company Secretary was appointed as Scrutinizer for entire e-voting process.

The following items of business as per the Notice of 47th AGM were transacted at the meeting:

Ordinary Business:

1. To receive, consider and adopt the audited financial statement (including audited consolidated financial statements) of the company for the financial year ended 31st March, 2023 together with the reports of the Board of directors and the auditors thereon.
2. To appoint a Director in the place of Mr. Eric James Brown (DIN: 07670880) who retires by rotation and being eligible offers himself for re-appointment as a Director.
3. To appoint a Director in the place of Mr. K Lavanya Kumar Rao (DIN: 01710629) who retires by rotation and being eligible offers himself for re-appointment as a Director.

Special Business:

4. To ratify the remuneration payable to M/s. Kandikonda & Associates., Cost Accountants (Registration No. 101361) for the financial year ending 31st March, 2024.
5. To approve the request received from Dr. Y Rekha Rao, person belonging to the promoter and promoter group of the Company, for re-classification from the 'promoter and promoter group' category to 'public' category shareholder.
6. To approve the request received from Mr. Y Muralidhar Rao, person belonging to the promoter and promoter group of the Company, for re-classification from the 'promoter and promoter group' category to 'public' category shareholder.
7. To approve the request received from Fort Kochi Holdings Limited, person belonging to the promoter and promoter group of the Company, for re-classification from the 'promoter and promoter group' category to 'public' category shareholder.
8. To designate Mr. RVS Ramakrishna (DIN: 00009421), Non-Executive Independent Director as Chairman of the Board of Directors
9. To appoint Mr. Nrupender Rao as Chairman Emeritus in the Company.

The Chairman authorised Mr. Aditya Rao, Vice-Chairman and Managing Director or Mr. Mirza Mohammed Ali Baig Company Secretary to announce the results of voting of the meeting along with the scrutinizers' report within 48 hours and it shall be placed on the website of the company, Kfintech website and be communicated to Stock Exchanges.

The Chairman concluded the meeting with a vote of thanks to all members, directors, auditors who participated in the meeting. The meeting ended at 11:45 A.M. IST.

Thanking you,

Yours faithfully,

for Pennar Industries Limited

**Mirza Mohammed Ali Baig
Company Secretary & Compliance Officer
ACS 29058**