



# PENNAR INDUSTRIES LIMITED



Date: 16 December 2018

The Listing Department  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort  
Mumbai – 400001  
Scrip code - 513228

The Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza  
Bandra Kurla Complex  
Bandra East, Mumbai - 400051  
Scrip code - PENIND

Dear Sirs,

**Sub: Disclosure of:**

- I. Combined voting Results of the business transacted at the National Company Law Tribunal convened meeting of the equity shareholders of Pennar Industries Limited (“the Company”) held on Friday, 14<sup>th</sup> December 2018 and
- II. Combined voting Results pursuant to Securities and Exchange Board of India circular No. CFD/DIL3/CIR/2017/21 dated 10<sup>th</sup> March 2017 (“SEBI Circular”)
- III. Summary of proceedings of the meeting as required under Regulation 30, Para A of the Listing Regulations.

**Ref: Regulation 30 and 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to order dated 1<sup>st</sup> November 2018 passed by the National Company Law Tribunal, Bench at Hyderabad (“NCLT Order”), a meeting of equity shareholders of the Company was held on Friday, 14<sup>th</sup> December 2018 at 2.30 p.m at Hotel Raddison, Gachibowli-Miyapur Road, Chhota Anjaiah Nagar, Gachibowli, Hyderabad – 500032.

Further, pursuant to the provisions of Section 230(4) and 232(1) of the Companies Act, 2013 read with Rules 5 and 6 of Companies (Compromises, Arrangements and Amalgamations) Rules 2016 and Section 108 and 110 of the Companies Act, 2013 read with Rule 20 and 22 of Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has also provided facility of postal ballot and e-voting to its equity shareholders for approval of the Scheme of Amalgamation of Pennar Engineered Building Systems Limited and Pennar Enviro Limited with Pennar Industries Limited and their respective shareholders under section 230-232 of Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 and rules framed thereunder (“the Scheme”).

Accordingly, voting by equity shareholders of the Company for approval of the Scheme has been carried out through (i) Postal Ballot; (ii) e-voting; and (iii) physical voting at the venue of meeting which was held on Friday, 14<sup>th</sup> December 2018.



Manufacture of Cold Rolled Steel Strips & Formed Sections, Sheet Metal Pressed, Fabricated & Machined Components, Precision Electric Resistance Welded Tubes, Cold Drawn Electric Resistance Welded Tubes and Fabricated Components & Structures. Design, Development, Manufacture of Hydraulic Cylinders  
Manufacture of Railway Coach Accessories Include under Frames using 1.1, 1.4, 7.1 and 8.1 group Materials by SMAW, GMAW & GTAW

**Corporate Office & Works :** IDA, Patancheru-502 319, Sangareddy District, Telangana State, INDIA  
**Tel:** +91 8455 242184 to 242193, **E-mail:** corporatecommunications@pennarindia.com, **Website:** www.pennarindia.com  
**Regd. Office:** 3rd Floor, DHFLVC Silicon Towers, Kondapur, Hyderabad - 500 084.  
**Tel:** +91 40 4006 1621 to 24, **Fax:** +91 40 4006 1618

**CIN No: L27109AP1975PLC001919**

Further in terms of the SEBI Circular, the Scheme is also required to be approved by the Public Shareholders of the Company and accordingly, voting by Public Shareholders of the Company has been carried out through (i) Postal Ballot; (ii) e-voting and (iii) physical voting at the venue of meeting which was held on Friday, 14<sup>th</sup> December 2018.

As per Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Please find enclosed the following disclosures:

- a. Voting results of the business transacted through (i) Postal Ballot; (ii) e-voting; and (iii) physical voting at the venue of the meeting along with the Scrutinizer's Report- Annexure A
- b. Voting Results of the Public Shareholders, along with a separate Scrutinizer's Report- Annexure B

As per Regulation 30, Para A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Please find enclosed the summary of proceedings of the meeting as Annexure C.

The proposed resolution approving the Scheme was passed with requisite majority by Equity Shareholders of the Company (including Public Shareholders), as required by the Companies Act, 2013 and the SEBI Circular.

The above is for your information and dissemination to the public.

Thank you,

Yours faithfully,

for Pennar Industries Limited



Mirza Mohammed Ali Baig



Company Secretary & Compliance Officer





**MB SUNEEL**

B.Com, M.B.A, L.L.B, A.C.S  
Practising Company Secretary

**ANNEXURE-A**

Flat No.10, 4th Floor, Ishwarya Nilayam,  
Dwarakapuri Colony, Punjagutta,  
Hyderabad, T.S. 500 081.  
Contact No.: +91-9985718812  
E-mail: cssunil1427@gmail.com

## Report of Scrutinizer(s)

To  
The Chairman appointed by the  
Hon'ble National Company Law Tribunal,  
Hyderabad Bench  
**Pennar Industries Limited**

**Meeting of the equity Shareholders of M/s. Pennar Industries Limited  
Convened pursuant to the order dated 01<sup>st</sup> day of November, 2018, passed  
by the National Company Law Tribunal, Hyderabad Bench at Hyderabad**

Dear Sir,

I, M.B Suneel, who was appointed as Scrutinizers by the Hon'ble National Company Law Tribunal, Hyderabad for the purpose of the convening the meetings of Equity Shareholders of M/s. Pennar Industries Limited do hereby confirm that a Meeting of the Equity Shareholders of M/s. Pennar Industries Limited was convened as per the directions of the Hon'ble National Company Law Tribunal, Bench at Hyderabad, on Friday, 14<sup>th</sup> December, 2018 at 2.30 P.M at Hotel Raddison, Gachibowli-Miyapur Road, Chhota Anjaiah Nagar, Gachibowli, Hyderabad – 500032, Telangana, India, do hereby 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 voting by use of Ballot by the shareholders on the resolutions proposed in the Notice of the Extra Ordinary General meeting of the Company is the responsibility of the management. My responsibility as a scrutineer is to ensure that the voting process both through electronic means and by use of Ballot at the meeting are conducted in a fair and transparent manner and render consolidated Scrutineer's Report of the total votes cast in

*M.B. Suneel*





favour or against if any, to the Chairman on the resolutions, based on the reports generated from the electronic voting system provided by M/s. Karvy Computershare Private Limited and the report generated for voting by use of Ballot at the meeting.

2. In accordance with the Notice of the Extra Ordinary General Meeting sent to the shareholders and the 'Advertisement' published pursuant to Rule 20(4)(V) of the Companies (Management and Administration) Rules, 2014 (Amendment Rules 2015) on 13<sup>th</sup> November, 2018 the remote e-voting opened at 9:00 AM on 14<sup>th</sup> November, 2018 and remained open up to 5:00 PM on 13<sup>th</sup> December, 2018.
3. The Equity Shareholders holding shares as on 2<sup>nd</sup> November, 2018, "cutoff date", were entitled to vote on the resolutions stated in the Notice of the Extra Ordinary General Meeting of the Company.
4. After declaration of voting by use of ballot by the Chairman at the meeting, ballot boxes were locked and kept for voting duly marked by identification mark placed on them. The ballot boxes subsequently on close of voting hours were opened in the presence of two witnesses who are not the employees of the company, and ballots received were serially numbered, sorted, signatures verified and were scrutinized and initialed by the scrutineer. The ballots were reconciled with the records maintained by the Company/ Registrar and Transfer Agents (R&TA) of the Company and the authorizations / proxies lodged with the Company. The voters were also scrutinized for the purpose of eliminating duplicate voting i.e. on remote e-voting as well as by use of ballot. As per the information given by the Company the names of the shareholders who had voted on e-voting through Karvy Computershare Private Limited facility had been blocked and ballots duly numbered serially by print were issued only to those members who





were present at the Extra-Ordinary General Meeting and who had not voted on remote e-voting.

5. The ballots, which were incomplete and/or which were otherwise found defective have been treated as invalid and kept separately. The votes cast by use of ballots at the meeting were first counted.
6. The votes on remote e-voting were unblocked at around 3.40 pm, after conclusion of voting at the EGM in the presence of two witnesses who are not the employees of the Company and the e-voting results/list of equity shareholders who have voted for and against were downloaded from the e-voting website of Karvy Computershare Private Limited (<https://www.evoting.karvy.com>) and the same are being handed over to the Chairman.
7. The total votes cast in favour or against all the resolutions proposed in the Notice of the EGM are as under:

**RESOLUTION** - To Approve the Amalgamation embodied in the Scheme of Pennar Engineered Building Systems Limited (First Transferor Company) and Pennar Enviro Limited (Second Transferor Company) With Pennar Industries Limited (Transferee Company) and their respective shareholders and creditors.

(i) Voted in favour of the resolution:

Particulars	Number of members present and voting	Number of votes cast by them	% of total number of valid votes cast
Remote E-Voting	64	24034542	
Ballot At EGM	84	45457232	
Postal Ballot	0	0	
<b>TOTAL</b>	<b>148</b>	<b>69491774</b>	<b>99.96</b>

*[Handwritten Signature]*



(ii) Voted against the resolution:

Particulars	Number of members present and voting	Number of votes cast by them	% of total number of valid votes cast
Remote E-Voting	14	24289	
Ballot At EGM	3	357	
Postal Ballot	0	0	
TOTAL	17	24646	0.34

(iii) Invalid votes:

Particulars	Number of members present and voting	Number of votes cast by them
Remote E-Voting	0	0
Ballot At EGM	0	0
Postal Ballot	0	0
TOTAL	0	0

Place: Hyderabad

Dated: 15/12/2018



*[Signature]*  
Scrutinizer



Date of the NCLT		PENNAR INDUSTRIES LIMITED						
Total number of shareholders on record date		14-12-2018						
No. of shareholders present in the meeting either in person or through proxy:		47731						
Promoters and Promoter Group:		15						
Public:		79						
No. of Shareholders attended the meeting through Video Conferencing		Not Applicable						
Promoters and Promoter Group:		Not Applicable						
Public:		Not Applicable						
Resolution No.		1						
Resolution required: (Ordinary/ Special)		SPECIAL - Approval of Scheme of Amalgamation of Pennar Engineered Building Systems Limited ('First Transferor Company') and Pennar Enviro Limited ('Second Transferor Company') with Pennar Industries Limited ('Transferee Company') and their respective shareholders						
Whether promoter/ promoter group are interested in the agenda/resolution?		No						
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting		3,86,700	0.8825	3,86,700	0	100.0000	0.0000
	Poll	4,38,19,697	4,33,37,797	98.9003	4,33,37,797	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
Total			4,37,24,497	99.7828	4,37,24,497	0	100.0000	0.0000
Public- Institutions	E-Voting		2,26,21,692	88.9017	2,26,21,692	0	100.0000	0.0000
	Poll	2,54,45,743	0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
Total			2,26,21,692	88.9017	2,26,21,692	0	100.0000	0.0000
Public- Non Institutions	E-Voting		10,47,149	2.0499	10,22,860	24,289	97.6804	2.3195
	Poll	5,10,84,074	21,19,792	4.1496	21,19,435	357	99.9831	0.0168
	Postal Ballot (if applicable)		3,290	0.0064	3,290	0	100.0000	0.0000
Total			31,70,231	6.2059	31,45,585	24,646	99.2226	0.7774
Total		12,03,49,514	6,95,16,420	57.7671	6,94,91,774	24,646	99.9845	0.0355







**MB SUNEEL**  
B.Com, M.B.A, L.L.B, A.C.S  
Practising Company Secretary

**ANNEXURE - B**

Flat No.10, 4th Floor, Ishwarya Nilayam,  
Dwarakapuri Colony, Punjagutta,  
Hyderabad, T.S. 500 081.  
Contact No.: +91-9985718812  
E-mail: cssunil1427@gmail.com

## Report of Scrutinizer(s)

To  
The Chairman appointed by the  
Hon'ble National Company Law Tribunal,  
Hyderabad Bench  
**Pennar Industries Limited**

**Meeting of the equity Shareholders of Pennar Industries Limited Convened pursuant to the order dated 01<sup>st</sup> day of November, 2018 passed by the National Company Law Tribunal, Hyderabad Bench at Hyderabad**

Dear Sir,

I, M.B Suneel, who was appointed as Scrutinizers by the Hon'ble National Company Law Tribunal, Hyderabad for the purpose of the convening the meetings of Equity Shareholders of M/s. Pennar Industries Limited do hereby confirm that a Meeting of the Equity Shareholders of M/s. Pennar Industries Limited was convened and as per the directions of the Hon'ble National Company Law Tribunal, Bench at Hyderabad, held on Friday, 14<sup>th</sup> December, 2018 at 2.30 P.M at Hotel Raddison, Gachibowli-iyapur Road, Chhota Anjaiah Nagar, Gachibowli, Hyderabad – 500032, Telangana, India, 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 voting by use of Ballot by the shareholders on the resolutions proposed in the Notice of the Extra Ordinary General meeting of the Company is the responsibility of the management. My responsibility as a scrutineer is to ensure that the voting process both through electronic means and by use of Ballot at the meeting are conducted in a fair and transparent





manner and render consolidated Scrutineer's Report of the total votes cast in favour or against if any, to the Chairman on the resolutions, based on the reports generated from the electronic voting system provided by M/s. Karvy Computershare Private Limited and the report generated for voting by use of Ballot at the meeting.

2. In accordance with the Notice of the Extra Ordinary General Meeting sent to the shareholders and the 'Advertisement' published pursuant to Rule 20(4)(V) of the Companies (Management and Administration) Rules, 2014 (Amendment Rules 2015) on 13<sup>th</sup> November, 2018 the remote e-voting opened at 9:00 AM on 14<sup>th</sup> November, 2018 and remained open up to 5:00 PM on 13<sup>th</sup> December, 2018.
3. The Equity Shareholders holding shares as on 2<sup>nd</sup> November, 2018, "cutoff date", were entitled to vote on the resolutions stated in the Notice of the Extra Ordinary General Meeting of the Company.
4. After declaration of voting by use of ballot by the Chairman at the meeting, ballot boxes were locked and kept for voting duly marked by identification mark placed on them. The ballot boxes subsequently on close of voting hours were opened in the presence of two witnesses who are not the employees of the company, and ballots received were serially numbered, sorted, signatures verified and were scrutinized and initialed by the scrutineer. The ballots were reconciled with the records maintained by the Company/ Registrar and Transfer Agents (R&TA) of the Company and the authorizations / proxies lodged with the Company. The voters were also scrutinized for the purpose of eliminating duplicate voting i.e. on remote e-voting as well as by use of ballot. As per the information given by the Company the names of the shareholders who had voted on e-voting through Karvy Computershare Private Limited facility had been blocked and ballots





duly numbered serially by print were issued only to those members who were present at the Extra-Ordinary General Meeting and who had not voted on remote e-voting.

5. The ballots, which were incomplete and/or which were otherwise found defective have been treated as invalid and kept separately. The votes cast by use of ballots at the meeting were first counted.
6. The votes on remote e-voting were unblocked at around 3.40 pm, after conclusion of voting at the EGM in the presence of two witnesses who are not the employees of the Company and the e-voting results/list of equity shareholders who have voted for and against were downloaded from the e-voting website of Karvy Computershare Private Limited (<https://www.evoting.karvy.com>) and the same are being handed over to the Chairman.
7. The result of the voting seeking approval of the public shareholders of the Company to the Scheme is as under:

**RESOLUTION** - To Approve the Amalgamation embodied in the Scheme of Pennar Engineered Building Systems Limited (First Transferor Company) and Pennar Enviro Limited (Second Transferor Company) With Pennar Industries Limited (Transferee Company) and their respective shareholders and creditors.

(i) Voted in favor by the Public Shareholders of the resolution:

Particulars	Number of members present and voting	Number of votes cast by them	% of total number of valid votes cast
Remote E-Voting	61	2,36,47,842	
Ballot At EGM	69	21,19,435	
Postal Ballot	0	0	
<b>TOTAL</b>	<b>130</b>	<b>2,57,67,277</b>	<b>99.90</b>



*Handwritten signature*



(ii) Voted against by the public Shareholders the resolution:

Particulars	Number of members present and voting	Number of votes cast by them	% of total number of valid votes cast
Remote E-Voting	14	24289	
Ballot At EGM	3	357	
Postal Ballot	0	0	
TOTAL	17	24646	0.10

(iii) Invalid votes by the Public Shareholders:

Particulars	Number of members present and voting	Number of votes cast by them
Remote E-Voting	0	0
Ballot At EGM	0	0
Postal Ballot	0	0
TOTAL	0	0

Place: Hyderabad

Dated: 15/12/2018



Scrutinizer

Date of the NCLT	PENNNAR INDUSTRIES LIMITED
Total number of shareholders on record date	14-12-2018
No. of shareholders present in the meeting either in person or through proxy:	47731
Promoters and Promoter Group:	15
Public:	79
No. of Shareholders attended the meeting through Video Conferencing	Not Applicable
Promoters and Promoter Group:	Not Applicable
Public:	Not Applicable

Resolution No.	1												
Resolution required: (Ordinary/ Special)	SPECIAL - Approval of Scheme of Amalgamation of Pennar Engineered Building Systems Limited ('First Transferor Company') and Pennar Enviro Limited ('Second Transferor Company') with Pennar Industries Limited ('Transferee Company') and their respective shareholders												
Whether promoter/ promoter group are interested in the agenda/resolution?	No												
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100					
Promoter and Promoter Group	E-Voting								Promoter and Promoter Group holding 4,38,19,697 Shares have not been considered in voting process				
	Poll												
	Postal Ballot (if applicable)												
Public- Institutions	Total		0	0.0000	0	0	0.0000	0.0000					
	E-Voting		2,26,21,692	88.9017	2,26,21,692	0	100.0000	0.0000					
	Poll		0	0.0000	0	0	0.0000	0.0000					
Public- Non Institutions	Postal Ballot (if applicable)												
	Total		0	0.0000	0	0	0.0000	0.0000					
	E-Voting		2,26,21,692	88.9017	2,26,21,692	0	100.0000	0.0000					
Public- Non Institutions	Poll		10,47,149	2.0499	10,22,860	24,289	97.6804	2.3195					
	Postal Ballot (if applicable)		21,19,792	4.1496	21,19,435	357	99.9831	0.0168					
	Total		3,290	0.0054	3,290	0	100.0000	0.0000					
Public- Non Institutions	Total		31,70,231	6.2059	31,45,585	24,646	99.2226	0.7774					
	Total		2,57,91,923	21.4308	2,57,67,777	24,646	99.9044	0.0956					





**SUMMARY OF PROCEEDINGS OF THE MEETING OF EQUITY SHAREHOLDERS OF PENNAR INDUSTRIES LIMITED CONVENED PURSUANT TO THE ORDER OF THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL, HYDERABAD BENCH**

The meeting of Equity Shareholders of Pennar Industries Limited convened pursuant to the order of the Hon'ble National Company Law Tribunal ("NCLT"), Hyderabad Bench dated 1<sup>st</sup> November, 2018 was held on Friday, 14<sup>th</sup> December, 2018 at 2:30 P.M. at Hotel Raddison, Gachibowli-Miyapur Road, Chhota Anjaiah Nagar, Gachibowli, Hyderabad - 500 032, India.

The following were in attendance:

- |                                |   |                         |
|--------------------------------|---|-------------------------|
| 1. Mr. D Narendra Naik         | - | Chairman of the Meeting |
| 2. Mr. K Lavanya Kumar         | - | Executive Director      |
| 3. Mr. P V Rao                 | - | Non-Executive Director  |
| 4. Mr. J S Krishna Prasad      | - | Chief Financial Officer |
| 5. Mr. Mirza Mohammed Ali Baig | - | Company Secretary       |

Mr. D Narendra Naik, who was appointed as the Chairman of the meeting pursuant to the order of Hon'ble NCLT, Hyderabad Bench dated 1<sup>st</sup> November, 2018, took the chair. With the requisite quorum being present, the Chairman called the meeting to order and conducted the proceedings of the Meeting.

The Chairman briefed the Members about the background and the agenda of the meeting and informed that the meeting is being held to consider the scheme of amalgamation for merger of Pennar Engineered Building Systems Limited and Pennar Enviro Limited with Pennar Industries Limited and their respective shareholders under section 230-232 of Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 and rules framed thereunder. The Chairman also briefly explained rationale of the scheme of amalgamation.

The Chairman informed that the Hon'ble NCLT has appointed Mr. M B Suneel, Practicing Company Secretary as the Scrutiniser for the meeting.

The Chairman informed the Members that pursuant to the provisions of Companies Act, 2013 and order of the Hon'ble NCLT, all Members had been provided the facility to vote by e-Voting or postal ballot. He further informed that those Members who could not vote by e-voting or through postal ballot may cast vote by way of poll through the physical poll paper made available at the venue of the Meeting. With the permission of the members, the Chairman considered the notice of the meeting as read. Subsequently, queries raised by the members were addressed.

The following item of business as per the notice of the meeting was transacted-

1. To approve amalgamation of Pennar Engineered Building Systems Limited and Pennar Enviro Limited with Pennar Industries Limited.

The Chairman requested the Members to vote on the resolution by way of poll through the physical poll paper made available at the meeting. Thereafter, the Chairman thanked the Members for participating in the meeting and informed that the combined results of e-voting, postal ballot and voting at the meeting will be announced and displayed on the website of the Company and will also be submitted to the stock exchanges as per the requirements under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

for Pennar Industries Limited

**Mirza Mohammed Ali Baig**  
Company secretary



Dated: 16.12.2018  
Place: Hyderabad