

Dated: 15th November, 2022
Place: Hyderabad

<p>BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Fort, Mumbai-400 001 Scrip Code: 513228</p>	<p>The National Stock Exchange of India Limited Bandra Kurla Complex Bandra East, Mumbai - 400 051 Scrip Symbol: PENIND</p>
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Dear Sir(s)/Madam,

Sub: Postal Ballot Notice

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a copy of the Postal Ballot Notice being sent to the Members of the Company.

In compliance with the circulars of the Ministry of Corporate Affairs, the said Postal Ballot Notice is being sent electronically only to those Members, whose names appear in the Register of Members/ list of beneficial owners as received from National Securities Depository Limited ('NSDL')/ Central Depository Services (India) Limited ('CDSL') and who have registered their e-mail addresses in respect of electronic holdings with NSDL/CDSL through the concerned Depository Participants and in respect of physical holdings with the Company's Registrar and Share Transfer Agent as on Friday, 11th November, 2022 (cut-off date).

The remote e-voting shall commence on Thursday, 17th November, 2022 at 09.00 a.m. (IST) and end on Sunday, 18th December, 2022 at 5.00 p.m. (IST).

Kindly take the same on your records. The same will be made available on the Company's website viz., www.pennarindia.com.

Yours faithfully,

for Pennar Industries Limited

Mirza Mohammed Ali Baig
Company Secretary & Compliance Officer
ACS 29058

PENNAR INDUSTRIES LIMITED

Corporate Office & Works : IDA, Patancheru - 502319, Sangareddy District, Telangana State, INDIA.

Tel : +91 8455 242184 to 242193, **Email :** corporatecommunications@pennarindia.com, **Website :** www.pennarindia.com

Regd. Office: 3rd Floor, DHFLVC Silicon Towers, Kondapur, Hyderabad - 500084, Telangana, INDIA.

Tel : +91 40 41923108

CIN No: L27109TG1975PLC001919



PENNAR INDUSTRIES LIMITED
CIN No. L27109TG1975PLC001919
Regd. Office: Floor No. 3, DHFLVC Silicon Towers,
Kondapur, Hyderabad - 84
Tel No.: 40 4192 3108,
e-Mail ID : corporatecommunications@pennarindia.com
Website: www.pennarindia.com

NOTICE OF POSTAL BALLOT

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

Dear Member(s),

NOTICE is hereby given that the resolution set out below is proposed to be passed by the members of Pennar Industries Limited (“the Company”) by means of Postal Ballot, only by way of remote e-voting process (“e-voting”), pursuant to Section 108 and 110 of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, of the Act and Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (“Rules”), as amended from time to time, read with the General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No.22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021 and General Circular No. 20/2021 dated December 8, 2021 issued by the Ministry of Corporate Affairs (“MCA”) (hereinafter collectively referred to as “MCA Circulars”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification or re-enactment thereof for the time being in force and as amended from time to time).

In compliance with the aforesaid MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. If your e-mail address is not registered with the Company/Depositories, please follow the process provided in the Notes to receive this Postal Ballot Notice.

An explanatory statement pursuant to Sections 102, 110 and other applicable provisions, if any, of the Act, pertaining to the resolution setting out the material facts and reasons thereof, is appended to this Postal Ballot Notice.

Pursuant to Rule 22(5) of the Rules, the Board of Directors of your Company has appointed Mr. Subhash Kishan Kandrapu (Membership No. ACS 32743 and C. P. No. 17545), Practicing Company Secretary, as the Scrutinizer to conduct the Postal Ballot through remote e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the said purpose. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.

The Company has engaged the services of KFin Technologies Limited (formerly known as Kfin Technologies Private Limited) (“KFinTech” or “Registrar and Transfer Agent”) as the agency to provide e-voting facility.

In accordance with the MCA Circulars, members can vote only through the remote e-voting process. Accordingly, the Company is pleased to provide remote e-voting facility to all its members to cast their votes electronically. Members are requested to read the instructions in the Notes in this Postal Ballot Notice so as to cast their vote electronically not later than 5:00 p.m. IST on 18th December, 2022, (the last day to cast vote electronically) to be eligible for being considered.

The Scrutinizer will submit his report, after the completion of scrutiny, to the Chairman of the Company or any person authorized by him. The results of e-voting will be announced on or before, 20th December, 2022 and will be displayed on the Company's website www.pennarindia.com and will also be communicated to the Stock Exchanges, National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”) (together the “Depositories”) and KFinTech. The Company will also display the results of the Postal Ballot at its Registered Office.

SPECIAL BUSINESS

Resolution no. 1 - Appointment of Ms. Virginia Sharma (DIN: 02306909) as an Independent Director of the Company

To consider and if thought fit, to pass, with or without modifications, the following resolution as Special Resolution:

“**RESOLVED THAT** Ms. Virginia Sharma (DIN: 02306909) who was appointed as an Additional Director of the Company effective 9th November, 2022, by the Board of Directors, in terms of Section 161 of the Companies Act, 2013 (‘Act’) read with the Articles of Association of the Company, and who is eligible for appointment and who has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of a Director, be and is hereby appointed as a Director of the Company.”

“**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions of the Act (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended and Regulation 17 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’), as amended and the Articles of Association of the Company, Ms. Virginia Sharma (DIN: 02306909), who meets the criteria for independence as provided in Section 149(6) of the Act and the Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations, and who has submitted a declaration to that effect, be and is hereby appointed, as an Independent Director of the Company, not liable to retire by rotation, for a term of 5 (Five) years commencing 9th November, 2022 to 8th November, 2027.”

“**RESOLVED FURTHER THAT** any one of Director or the Company Secretary of the Company is authorized to share the certified copy of the extracts of this resolution to whomsoever concerned.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to the aforesaid resolution.”

Resolution no. 2 - Change in designation of Mr. Varun Chawla (DIN: 02097425) as Non-Executive Non-Independent Director of the Company

To consider and if thought fit, to pass, with or without modifications, the following resolution as Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of section 149, 152, of the Companies Act, 2013 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and rules & regulations made there under, approval of the Members of the Company be and hereby accorded to change the designation of Mr. Varun Chawla (DIN: 02097425) from Independent Non-Executive Director to Non-Independent Non-Executive Director of the Company being liable to retire by rotation of Directors with effect from 9th November, 2022.”

“RESOLVED FURTHER THAT any one of the Directors of the Company be and are hereby jointly and/or severally authorised to file the necessary e-forms with Registrar of Companies and to do all such acts and deeds as may be required to give effect to the above resolution.”

Resolution no. 3 - Payment of remuneration to Ms. Virginia Sharma (DIN: 02306909), Non-Executive Independent Director of the Company

To consider and if thought fit, to pass, with or without modifications, the following resolution as Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 197, 198 and all other applicable provisions of the Companies Act, 2013 including Schedule V and the Rules made thereunder and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and based on the recommendation of Nomination and Remuneration Committee and the Board of Directors, the consent of the members of the Company be and is hereby accorded to pay remuneration of Rs. 1,00,000 per month to Ms. Virginia Sharma (DIN: 02306909), Non-Executive Independent Director of the Company with effect from 9th November, 2022 to 31st March, 2024 and the said remuneration is in addition to sitting fees and reimbursement of expenses for attending the meetings of the Board of Directors or Committees thereof and the said remuneration be paid in such amount, proportion and manner as may be decided by the Board of Directors of the Company from time to time.”

“RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to alter and vary the terms and conditions of appointment and / or remuneration, subject to the same not exceeding the limits specified under Section 197, read with Schedule V of the Companies Act, 2013 and do all acts deeds and things to give effect to this resolution.”

“RESOLVED FURTHER THAT the Board of Directors, Key Managerial Personnel and any other person authorized by the Board of Directors of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this resolution.”

Resolution no. 4 - Payment of remuneration to Mr. RVS Ramakrishna (DIN: 00009421), Non-Executive Independent Director of the Company

To consider and if thought fit, to pass, with or without modifications, the following resolution as Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 197, 198 and all other applicable provisions of the Companies Act, 2013 including Schedule V and the Rules made thereunder and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and based on the recommendation of Nomination and Remuneration Committee and the Board of Directors, the consent of the members of the Company be and is hereby accorded to pay remuneration of Rs. 1,00,000 per month to Mr. RVS Ramakrishna (DIN: 00009421), Non-Executive Independent Director of the Company with effect from 9th November, 2022 to 31st March, 2024 and the said remuneration is in addition to sitting fees and reimbursement of expenses for attending the meetings of the Board of Directors or Committees thereof and the said remuneration be paid in such amount, proportion and manner as may be decided by the Board of Directors of the Company from time to time.”

“RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to alter and vary the terms and conditions of appointment and / or remuneration, subject to the same not exceeding the limits specified under Section 197, read with Schedule V of the Companies Act, 2013 and do all acts deeds and things to give effect to this resolution.”

“RESOLVED FURTHER THAT the Board of Directors, Key Managerial Personnel and any other person authorized by the Board of Directors of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this resolution.”

Resolution no. 5 - Payment of remuneration to Mr. Chandrasekhar Sripada (DIN: 02813923), Non-Executive Independent Director of the Company

To consider and if thought fit, to pass, with or without modifications, the following resolution as Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 197, 198 and all other applicable provisions of the Companies Act, 2013 including Schedule V and the Rules made thereunder and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and based on the recommendation of Nomination and Remuneration Committee and the Board of Directors, the consent of the members of the Company be and is hereby accorded to pay remuneration of Rs. 1,00,000 per month to Mr. Chandrasekhar Sripada (DIN: 02813923), Non-Executive Independent Director of the Company with effect from 9th November, 2022 to 31st March, 2024 and the said remuneration is in addition to sitting fees and reimbursement of expenses for attending the meetings of the Board of Directors or Committees thereof and the said remuneration be paid in such amount, proportion and manner as may be decided by the Board of Directors of the Company from time to time.”

“RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to alter and vary the terms and conditions of appointment and / or remuneration, subject to the same not exceeding the limits specified under Section 197, read with Schedule V of the Companies Act, 2013 and do all acts deeds and things to give effect to this resolution.”

“RESOLVED FURTHER THAT the Board of Directors, Key Managerial Personnel and any other person authorized by the Board of Directors of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed necessary to give effect to this resolution.”

**By Order of the Board
for Pennar Industries Limited**

Place : Hyderabad

Date : 09.11.2022

**Mirza Mohammed Ali Baig
Company Secretary & Compliance Officer
e-CSIN Number: EA029058A000037330**

NOTES:-

- 1) The relevant explanatory statement pursuant to the provisions of Section 102 of the Companies Act, 2013 setting out the material facts and reasons is given herein below.
- 2) Due to the outbreak of COVID-19 Pandemic, the Ministry of Corporate Affairs (“MCA”) vide the relevant Circulars, has permitted companies to conduct the Postal Ballot by sending the Notice in electronic form only. The communication of the assent or dissent of the Members would take place through the process of remote e-voting.

3) In accordance with the relevant Circulars, the Members are requested to take note of the following:

I) Notice of Postal Ballot and the e-voting instructions along with the User ID and Password are being sent by email to those Members who have registered their email address with their Depository Participant(s) (“DPs”) or with Kfintech Technologies Limited, the Registrar and Share Transfer Agent of the Company (“KFINTECH”) and whose names appear in the Register of Members / List of Beneficial Owners as received from the National Securities Depository Limited and Central Depository Services (India) Limited (“Depositories”) as on **Friday 11th November, 2022** (“Cut-off Date”).

II) Members holding shares in electronic form can verify/update their email address and mobile number with their respective DPs. Members can also temporarily update their email address and mobile number with KFINTECH, by following the procedure given below:

i) Visit the link <https://ris.kfintech.com/clientservices/postalballot/registration.aspx> .

Select the company name: PENNAR INDUSTRIES LIMITED

ii) Enter DPID Client ID (in case shares are held in electronic form)/Physical Folio No. (in case shares are held in physical form) and Permanent Account Number (“PAN”).

iii) In case of shares which are held in physical form, if PAN is not available in the records, please enter any one of the Share Certificate No. in respect of the shares held by you.

iv) Enter the email address and mobile number.

v) System will check the authenticity of the DPID Client ID/Physical Folio No. and PAN / Certificate No., as the case may be and send the OTPs to the said mobile number and email address, for validation.

vi) Enter the OTPs received by SMS and Email to complete the validation process. (Please note that the OTPs will be valid for 5 minutes only).

vii) In case the shares are held in physical form and PAN is not available, the system will prompt you to upload the self-attested copy of your PAN.

viii) System will confirm the email address for the limited purpose of serving the Postal Ballot Notice and the remote e-voting instructions along with the User ID and Password.

Alternatively, Members may send an email request to einward.ris@kfintech.com along with the scanned copy of their request letter duly signed by the 1st member, providing the email address, mobile number, self-attested copy of PAN and Client Master copy in case shares are held in electronic form or copy of the share certificate in case shares are held in physical form, to enable KFINTECH to temporarily register their email address and mobile number so as to enable to issue the Postal Ballot Notice and the remote e-voting instructions along with the User ID and Password, through electronic mode. However, Members holding shares in electronic form, will have to once again register their email address and mobile number with their DPs, to permanently update the said information.

In case of any queries, in this regard, Members are requested to write to einward.ris@kfintech.com or evoting@kfintech.com or contact KFINTECH at toll free number: 1800 309 4001.

III) The Postal Ballot Notice has been uploaded on the website of the Company (www.pennarindia.com), KFINTECH (<https://evoting.kfintech.com/public/Downloads.aspx>), National Stock Exchange of India Limited (www.nseindia.com) and BSE Limited (www.bseindia.com), in compliance with the relevant Circulars.

4) **Remote e-voting:**

I) In compliance with Regulation 44 of the Listing Regulations and Section 108 of the Companies Act, 2013, read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended and the relevant Circulars, the Company is pleased to provide facility of remote e-voting to enable its Members to cast their votes electronically in respect of the Resolutions as set out in this Postal Ballot Notice.

- II) The remote e-voting period **commences from Thursday, 17th November, 2022 (9:00 a.m. IST) and ends on Sunday, 18th December, 2022, (5:00 p.m. IST)**. The remote e-voting will not be allowed beyond the aforesaid date and time and the remote e-voting module shall be forthwith disabled by KFINTECH upon expiry of the aforesaid period. Once the vote on the resolutions is cast by the Member, he/she shall not be allowed to change it subsequently.
- III) The Company has appointed Mr. Subhash Kishan Kandrapu (Membership No. ACS 32743 and C. P. No. 17545), Practicing Company Secretary, as the Scrutinizer to scrutinize the remote e-voting process in a fair and transparent manner.
- IV) The voting rights of the Members shall be in proportion of their shareholding to the total issued and paid up equity share capital of the Company as on the cut-off date i.e. Friday 11th November, 2022.
- V) A person who is not a Member of the Company as on the said cut-off date, will not be entitled to vote and should treat this Postal Ballot Notice, for information purposes only. Members holding shares either in physical form or dematerialized form, as on the cut-off date i.e. Friday, 11th November, 2022. (including those Members who may not receive this Postal Ballot Notice due to non-registration of their email address with KFINTECH or the DPs, as aforesaid) can cast their votes electronically, in respect of the Resolutions as set out in the Postal Ballot Notice only through the remote e-voting.
- VI) **Instructions for voting through remote e-voting:**
- Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020 on “e-Voting facility provided by Listed Companies”, e-Voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / Depository Participant(s) (‘DPs’) in order to increase the efficiency of the voting process.
 - Individual demat account holders would be able to cast their vote without having to register again with the e-voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process. The members are advised to update their mobile number and e-mail ID with their DPs to access e-Voting facility.

Login method for remote e-voting for Individual Shareholders holding securities in demat mode.

Type of Shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<p>1. User already registered for Internet based Demat Account Statement (IDeAS) facility of NSDL:</p> <ol style="list-style-type: none"> Visit URL: https://eservices.nsdl.com Click on the ‘Beneficial Owner’ icon under Login under ‘IDeAS’ section. A new page will open. Enter your User ID and Password for accessing IDeAS. On successful authentication, you will enter your IDeAS service login. Click on ‘Access to e-Voting’ under ‘Value Added Services’ on the panel available on the left hand side. Click on ‘Active E-Voting Cycles’ option under E-Voting. You will see Company Name ‘PENNAR INDUSTRIES LIMITED Limited’ on the next screen. Click on the e-Voting link available against PENNAR INDUSTRIES LIMITED or select e-Voting service provider ‘KFINTECH’ and you will be re-directed to the e-Voting page of KFINTECH to cast your vote without any further authentication.

	<p>2. User not registered for IDeAS e-services facility of NSDL:</p> <ul style="list-style-type: none"> i) To register click on link : https://eservices.nsd.com ii) Select ‘Register Online for IDeAS’ or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp iii) Proceed with completing the required fields. iv) After successful registration, please follow steps given in points 1 above to cast your vote. <p>3. Alternatively by directly accessing the e-voting website of NSDL:</p> <ul style="list-style-type: none"> i) Open URL: https://www.evoting.nsd.com/ ii) Click on the icon ‘Login’ which is available under ‘Shareholder/Member’ section. iii) A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen. iv) On successful authentication, you will enter the e-voting module of NSDL. Click on ‘Active E-voting Cycles / VC or OAVMs’ option under E-voting. You will see Company Name: ‘PENNAR INDUSTRIES LIMITED’ on the next screen. Click on the e-voting link available against PENNAR INDUSTRIES LIMITED or select e-voting service provider ‘KFINTECH’ and you will be re-directed to the e-voting page of KFINTECH to cast your vote without any further authentication.
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>1. Existing user who have opted for Easi / Easiest facility of CDSL:</p> <ul style="list-style-type: none"> I. Visit URL: https://web.cdslindia.com/myeasi/home/login or URL: www.cdslindia.com II. Click on New System Myeasi / Login to My Easi option under Quick Login III. Login with your registered user id and password. IV. You will see the Company name ‘PENNAR INDUSTRIES LIMITED’ on the next screen. Click on the e-voting link available against PENNAR INDUSTRIES LIMITED or select e-voting service provider ‘KFINTECH’ and you will be re-directed to the e-voting page of KFINTECH to cast your vote without any further authentication. <p>2. User not registered for Easi/Easiest facility of CDSL:</p> <ul style="list-style-type: none"> I. Option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration II. Proceed with completing the required fields. III. After successful registration, please follow steps given in point 1 above to cast your vote. <p>3. Alternatively, by directly accessing the e-voting website of CDSL:</p> <ul style="list-style-type: none"> I. Visit URL: www.cdslindia.com II. Provide your demat Account Number and PAN. III. System will authenticate user by sending OTPs on registered Mobile & Email as recorded in the Demat Account. IV. On successful authentication, you will enter in the e-voting module of CDSL. Click on the e-voting link available against PENNAR INDUSTRIES LIMITED or select e-voting service provider ‘KFINTECH’ and you will be re-directed to the e-voting page of KFINTECH to cast your vote without any further authentication.
<p>Individual Shareholders login through their demat accounts / Website</p>	<ul style="list-style-type: none"> i) You can also login using the login credentials of your demat account through your DP registered with NSDL/CDSL for e-voting facility. ii) Once logged-in, you will be able to see e-voting option. Once you click on

of Depository Participant	e-voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-voting feature. iii) Click on options available against company name ‘PENNAR INDUSTRIES LIMITED’ or e-voting service provider – KFINTECH and you will be redirected to e-voting website of KFINTECH for casting your vote during the remote e-voting period without any further authentication.
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Important note: Members who are unable to retrieve User ID / Password are advised to use Forgot User ID and Forgot Password option available at respective websites.

For Technical Assistance : Individual Shareholders holding shares in demat mode who need assistance for any technical issues related to login through Depositories i.e. NSDL and CDSL may reach out to below helpdesk:

Login type	Helpdesk details
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

VIII) Login method for e-voting for members other than Individuals holding securities in demat mode and members holding securities in physical mode.

- A) Members whose email IDs are registered with the Company/Depository Participants(s), will receive an email from KFINTECH which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:
- a) Launch internet browser by typing the URL: <https://evoting.kfintech.com/>
 - b) Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number), followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFINTECH for e-voting, you can use your existing User ID and password for casting the vote.
 - c) After entering these details appropriately, click on “LOGIN”
 - d) You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
 - e) You need to login again with the new credentials.
 - f) On successful login, the system will prompt you to select the “EVEN” of ‘PENNAR INDUSTRIES LIMITED’ and click on “Submit”
 - g) On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under “FOR/AGAINST” or alternatively, you may partially enter any number in “FOR” and partially “AGAINST” but the total number in “FOR/AGAINST” taken together shall not exceed your total

shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the member does not indicate either “FOR” or “AGAINST” it will be treated as “ABSTAIN” and the shares held will not be counted under either head.

- h) Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat account.
- i) Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
- j) You may then cast your vote by selecting an appropriate option and click on “Submit”.
- k) A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once you have voted on the resolutions, you will not be allowed to modify your vote. During the voting period, members can login any number of times till they have voted on the Resolutions.
- l) Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., authorizing its representative to cast vote on its behalf through remote e-voting together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email id subbok@gmail.com with a copy marked to evoting@kfintech.com on or before **18th December, 2022 (05.00 p.m. IST)**.

IX) Members whose email IDs are not registered with the Company/Depository Participants(s), and consequently Notice of Postal Ballot and e-voting instructions cannot be serviced, will have to follow the following process:

- a) Members who have not registered their email address and in consequence, the Postal Ballot Notice and e-voting instructions cannot be serviced, may temporarily get their email address and mobile number provided with KFINTECH, by accessing the link: <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx>. Members are requested to follow the process as guided to capture the email address and mobile number for sending the soft copy of the notice and e-voting instructions along with the User ID and Password. In case of any queries, member may write to einward.ris@kfintech.com.
- b) Alternatively, member may send an email request at the email id einward.ris@kfintech.com along with scanned copy of the signed copy of the request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for sending the notice of postal ballot and the e-voting instructions.
- c) After receiving the e-voting instructions, please follow all steps above to cast your vote by electronic means.

X) Other Instructions:

- A) Any member who has not received/forgotten the User ID and Password, may obtain/generate/retrieve the same from KFINTECH in the manner as mentioned below:
 - a) If the mobile number of the Member is registered against Folio No./ DP ID Client ID, the Member may send SMS: MYEPWD<space>e-voting Event Number + Folio No. or DP ID Client ID to 9212993399.
 - i) Example, for NSDL:
MYEPWD<SPACE>IN12345612345678
 - ii) Example, for CDSL:
MYEPWD<SPACE>1402345612345678
 - iii) Example for Physical:
MYEPWD<SPACE>SOE098765
 - b) If email address or mobile number of the Member is registered against Folio No./ DP ID Client ID, then on the home page of <https://evoting.kfintech.com/> the

Member may click “Forgot Password” and enter Folio No. or DP ID Client ID and PAN to generate a new password.

- c) Members who may require any technical assistance or support during the e-voting period are requested to contact KFINTECH’s toll-free numbers 1800-309-4001 or write to them at evoting@kfintech.com.
 - d) In case of any query, clarification(s) and/or grievance(s), in respect of remote e-voting, please refer the Help & Frequently Asked Questions (FAQs) section and e-voting user manual available at the download Section of KFINTECH’s website <https://evoting.kfintech.com/public/Downloads.aspx> or contact Mr. Rajeev Kumar at rajeev.kr@kfintech.com or call KFINTECH’s toll free No. 1800-309-4001 for any further clarification.
- 5) The Scrutinizer shall, after conclusion of remote e-voting submit his report to the Chairman of the Company. The result of the Postal Ballot will be declared by the Chairman or any person authorized by the Board, in this regard, not later than two working days of the conclusion of the remote e-voting i.e. 18th December, 2022.
- 6) The Result(s) in respect of the Resolutions as set out in the Postal Ballot Notice, so declared, along with the Scrutinizer’s Report will be communicated to the Stock Exchanges, not later than **20th December, 2022** and will be uploaded on the website of the Company i.e. (www.pennarindia.com) and of KFINTECH i.e. <https://evoting.kfintech.com/public/Downloads.aspx>. The said Results will also be displayed at the Registered Office of the Company.

In case Members have any queries or need any assistance on remote e-voting, they may write to KFIN at einward.ris@kfintech.com or evoting@kfintech.com or they may contact KFINTECH at toll free number: 1800 309 4001.

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 READ WITH RULE 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014

Item # 1 Regularization and appointment of Ms. Virginia Sharma (DIN: 02306909) as Independent Director

The Board of Directors of the Company at its meeting held on 9th November, 2022, recommended for the approval of the Members, the appointment of Ms. Virginia Sharma (DIN: 02306909) as an Independent Director of the Company, in terms of Section 149 read with Schedule IV of the Companies Act, 2013.

The Nomination and Remuneration Committee recommended the appointment to the Board. The Board recommends the resolution set out at item no. 1 of the notice for your approval. No director, key managerial personnel or their relatives, except Ms. Virginia Sharma, to whom the resolution relates, is interested or concerned in the resolution.

Virginia Sharma recently joined Google to lead Cloud marketing for India, after 8 years in business leadership roles in consumer technology companies like JioSaavn and LinkedIn, and 15 years of Enterprise Tech at IBM in a variety of global and regional marketing leadership roles.

Virginia is a member of the Global Advisory Board for UVA's McIntire School of Commerce. She was the first chairperson for the Marketing Society India Chapter.

Item # 2 Change in designation of Mr. Varun Chawla (DIN: 02097425) as Non-Executive Non-Independent Director of the Company

The Board of Directors upon recommendation of the Nomination and Remuneration Committee passed resolution on 9th November, 2022 for change in designation of Mr. Varun Chawla from Non-Executive Independent Director to Non-Executive Non-Independent Director of the Company being liable to retire by rotation of Directors with effect from 09.11.2022.

The Board recommends the resolution set out at item no. 2 of the notice for your approval. No director, key managerial personnel or their relatives, except Mr. Varun Chawla, to whom the resolution relates, is interested or concerned in the resolution.

Mr. Varun Chawla is the co-founder of build3, a startup studio for impact oriented startups that better the mind, body and the earth. build3 works with Founders as their institutional co-founder until their venture is a self-sufficient organisation and ready to scale - co-building with the Founder, creatively, conscientiously, through the power of communities.

Item # 3 Payment of remuneration to Ms. Virginia Sharma (DIN: 02306909), Non-Executive Independent Director of the Company

The Board of Directors upon recommendation of the Nomination and Remuneration Committee passed resolution on 9th November, 2022 to compensate Ms. Virginia Sharma, Independent Director of the Company for devoting valuable time and experience to give critical advice to the company.

The Board recommends the resolution set out at item no. 3 of the notice for your approval. No director, key managerial personnel or their relatives, except Ms. Virginia Sharma, to whom the resolution relates, is interested or concerned in the resolution.

Item # 4 Payment of remuneration to Mr. RVS Ramakrishna (DIN: 00009421), Non-Executive Independent Director of the Company

The Board of Directors upon recommendation of the Nomination and Remuneration Committee passed resolution on 9th November, 2022 to compensate Mr. RVS Ramakrishna, Independent Director of the Company for devoting valuable time and experience to give critical advice to the company.

The Board recommends the resolution set out at item no. 4 of the notice for your approval. No director, key managerial personnel or their relatives, except Mr. RVS Ramakrishna, to whom the resolution relates, is interested or concerned in the resolution.

Item # 5 Payment of remuneration to Mr. Chandrasekhar Sripada (DIN: 02813923), Non-Executive Independent Director of the Company

The Board of Directors upon recommendation of the Nomination and Remuneration Committee passed resolution on 9th November, 2022 to compensate Mr. Chandrasekhar Sripada, Independent Director of the Company for devoting valuable time and experience to give critical advice to the company.

The Board recommends the resolution set out at item no. 5 of the notice for your approval. No director, key managerial personnel or their relatives, except Mr. Chandrasekhar Sripada, to whom the resolution relates, is interested or concerned in the resolution.

**By Order of the Board
for Pennar Industries Limited**

**Place : Hyderabad
Date : 09.11.2022**

**Mirza Mohammed Ali Baig
Company Secretary & Compliance Officer
e-CSIN Number: EA029058A000037330**

ANNEXURE TO THE NOTICE OF POSTAL BALLOT

Particulars	Date of Birth	Date of appointment	Qualification	Experience	Skill and Capabilities	Expertise	List of Companies in which outside directorship held as on 09.11.2022	Chairman of the Committee of other companies on which he/she is a director as on 09.11.2022	Member of the Committee of other companies on which he/she is a director as on 09.11.2022	No. of Meetings attended from 01.04.2022 to 09.11.2022	No of Shares held by them in the Company as on 09.11.2022	Relationship between Directors inter-se	Terms and conditions of appointment	Details of the remuneration last drawn by such person, if applicable
Virginia Sharma DIN: 02306909	07.08.1978	09.11.2022	Masters in Business Administration, Finance & Entrepreneurship	23+ years of Experience	•Business Strategy, Brand Building and Leadership • Sales and Marketing • Strategic Planning • Financial Management and Economics • Industry Knowledge • Research and Innovation	Business Management, Marketing, Finance Management	Nil	Nil	Nil	1*	Nil	Not Applicable	Terms and conditions as specified in the letter of appointment	NA
Varun Chawla DIN: 02097425	03.03.1981	09.11.2012	Magna Cum Laude from Cornell University and BS, Applied Economic and Management from Cornell University	20 years	• Business Strategy, Brand Building and Leadership • Sales and Marketing • Strategic Planning • Financial Management and Economics	Experience in the field of Management	M/s. Birudo3 Private Limited M/s. 91 Springboard Business Hub Private Limited M/s. Mhymatch Headhunters Private Limited	Nil	Nil	3	Nil	Not Applicable	As specified by the Board of Directors	NA
RVS Ramakrishna DIN: 00009421	10.03.1956	04.06.2021	Graduate in Engineering in Chemical Technology from Birla Institute of Technology and Science	30+ years	• Business Strategy, Brand Building and Leadership • Sales and Marketing • Strategic Planning • Financial Management and Economics	Experience in the field of Management	Nil	Nil	Nil	3	Nil	Not Applicable	Terms and conditions as specified in the letter of appointment	NA
Chandrasekhar Sripada DIN: 02813923	12.07.1957	12.02.2019	MA, MBA, Ph. D	40+ years	• Business Strategy, Brand Building and Leadership • Strategic Planning	Organizational & Team Leadership	Nil	Nil	Nil	3	Nil	Not Applicable	Terms and conditions as specified in the letter of appointment	NA

Ms. Virginia Sharma was appointed at the Board Meeting held on 09.11.2022