



EMERGING **STRONGER**

Pilani Investment and Industries Corporation Limited

76th Annual Report 2022-23

Corporate Profile

DIRECTORS

(as on 29.05.2023)

Smt. Rajashree Birla – Non-Executive Chairperson
Shri D. K. Mantri – Non-Executive Director
Shri A. K. Kothari – Independent Director
Shri A. V. Jalan – Non-Executive Director
Shri Giriraj Maheswari – Independent Director
Shri Yazdi P. Dandiwalwa – Independent Director
Smt. Vanita Bhargava – Independent Director

CHIEF EXECUTIVE OFFICER

Shri R. P. Pansari

CHIEF FINANCIAL OFFICER

Shri J. K. Singhania

COMPANY SECRETARY

Shri R. S. Kashyap

STATUTORY AUDITORS

M/s. Kothari & Company
Chartered Accountants
1E, Neelkanth, 26-B, Camac Street,
Kolkata - 700016

REGISTRAR AND SHARE TRANSFER AGENTS

M/s Niche Technologies Pvt. Ltd.
3A, Auckland Place, 7th Floor,
Room No. 7A & 7B, Kolkata – 700017
Phone: (033) 2280 6616 / 6617
Email : nichetechpl@nichetechpl.com

REGISTERED OFFICE

Birla Building
9/1, R. N. Mukherjee Road
Kolkata - 700001
Phone: (033) 4082 3700 / 2220 0600
CIN: L24131WB1948PLC095302
Website : www.pilaniinvestment.com
Email : pilani@pilaniinvestment.com

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Notice of the Annual General Meeting

NOTICE is hereby given that the 76th Annual General Meeting of the Shareholders of **PILANI INVESTMENT AND INDUSTRIES CORPORATION LIMITED** will be held on **Tuesday, 5th September, 2023 at 4.00 P.M.** IST through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM") facility, to transact, with or without modification(s) the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company (including Audited Consolidated Financial Statements) for the Financial Year ended 31st March, 2023, together with the Reports of the Board of Directors and Auditors thereon.
2. To declare dividend on Equity Shares for the year ended 31st March, 2023.
3. To appoint a Director in place of Shri D. K. Mantri (DIN: 00075664) who retires from office by rotation, but being eligible, offers himself for re-appointment.

Registered Office:

Birla Building
9/1, R. N. Mukherjee Road,
Kolkata – 700001
29th May, 2023

By Order of the Board

R. S. Kashyap
Company Secretary
FCS- 8588

NOTES:

1. In accordance with the circulars issued by the MCA and SEBI, the 76th Annual General Meeting of the Company (hereinafter referred to as "AGM") is being conducted through Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM") without the physical presence of the members at a common venue.
Central Depository Services (India) Limited ("CDSL") will be providing facility for remote e-voting, participation in the AGM through VC/ OAVM and e-voting during the AGM.
2. A proxy is allowed to be appointed under Section 105 of the Companies Act, 2013 to attend and vote at the general meeting on behalf of a member who is not able to attend personally. Since the AGM will be conducted through VC / OAVM, there is no requirement of appointment of proxies. Hence, Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.
3. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
4. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC/OAVM and vote on its behalf. The said Resolution/ Authorization shall be sent to the Company at pilani@pilaniinvestment.com and to the Scrutiniser at sdalmiya.associates@gmail.com by email through registered email address with a copy marked to helpdesk.evoting@cdslindia.com latest by 5:00 p.m. on Monday, 4th September, 2023.
5. In compliance with the aforesaid MCA and SEBI Circulars, Notice of the 76th AGM along with the Annual Report 2022-23 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report 2022-23 will also be available on the Company's website www.pilaniinvestment.com and on the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of Central Depository Services (India) Limited at www.evotingindia.com.

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6. Register of Members and Transfer Books of the Equity Shares of the Company will remain closed from Wednesday, 30th August, 2023 to Tuesday, 5th September, 2023 (both days inclusive).
7.
 - a. Pursuant to the provisions of Section 124 of the Companies Act, 2013, the unpaid/ unclaimed dividend for the financial year 2014 – 2015 has been transferred by the Company to the Investor Education and Protection Fund ("IEPF") established by the Central Government. Further, pursuant to the provisions of Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with Companies) Rules, 2012, the Company has uploaded the details of unpaid and unclaimed dividend lying with the Company on the website of the Company (www.pilaniinvestment.com) and also on the website of the Ministry of Corporate Affairs.
 - b. In terms of the provisions of Section 124(5) of the Companies Act, 2013, dividend which remain unpaid/ unclaimed for a period of seven years from the date of declaration will be transferred to the IEPF.

Further, in terms of the provisions of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), as amended from time to time, equity shares in respect of which dividends have not been paid or claimed for seven consecutive years or more from the date of declaration are required to be transferred to IEPF Authority.

Shareholders, who have so far not encashed their dividend relating to the financial year 2015-16 are requested to do so, by writing to the Secretarial Department at the Registered Office of the Company or to the RTA, failing which the dividend and the equity shares relating thereto will be transferred to the IEPF and the IEPF Authority respectively.

In compliance with the aforesaid Rules, the Company has already transferred equity shares in respect of which dividend has not been paid or claimed by the shareholder for seven consecutive years, to the Demat Account of the Investor Education and Protection Fund Authority, after providing necessary intimations to the relevant shareholders.

- c. We give below the details of dividends paid by the Company and their respective due dates of transfer to such fund of the Central Government, if they remain unencashed:-

Dividend for the financial year ended	Date of declaration of Dividend	Last date for claiming unpaid Dividend
31 st March, 2016	15 th September, 2016	14 th October, 2023
31 st March, 2017	24 th August, 2017	23 rd September, 2024
31 st March, 2018	14 th September, 2018	13 th October, 2025
31 st March, 2019	25 th September, 2019	24 th October, 2026
31 st March, 2020	11 th September, 2020	10 th October, 2027
31 st March, 2021	16 th September, 2021	15 th October, 2028
31 st March, 2022	9 th September, 2022	8 th October, 2029

8.
 - a. Members who are holding Shares in identical order of names in more than one Folio is requested to apply to the Company or its RTA alongwith the relevant Share Certificate for consolidation of such folios in one folio.
 - b. Members are also requested to notify change in address, if any, immediately to the company at its Registered Office or its RTA by quoting their Registered Folio Number(s) in respect of their physical shares and to their Depository Participants in respect of their electronic share account.
 - c. As per Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, securities of listed companies can be transferred only in dematerialized form with effect from 1st April, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares, members holding

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shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrar and Transfer Agents ("RTA"), Niche Technologies Private Limited for assistance in this regard.

9. The Company has sent individual letters to all the Members holding shares of the Company in physical form for furnishing their PAN, KYC details and Nomination pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021. The aforesaid communication is also available on the website of the Company.
10. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the Listed Companies to issue securities in demat form only while processing service requests viz. Issue of duplicate securities certificate; claim from Unclaimed Suspense Account; Renewal/ Exchange of securities certificates; Endorsement; Sub-division/splitting of securities certificates; Consolidation of securities certificates/folios; Transmission and Transposition. Accordingly, Shareholders are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company's website. Members holding equity shares of the Company in physical form are requested to kindly get their equity shares converted into demat/electronic form to get inherent benefits of dematerialisation and also considering that physical transfer of equity shares/ issuance of equity shares in physical form have been disallowed by SEBI. **Vide latest SEBI Circular No. SEBI/HO/MIRSD/MIRSD-P-Od-1/P/CIR/2023/37 dated 16th March, 2023, the shares held in physical mode and for which anyone documents of shareholders viz PAN, KYC, Bank account particulars, Specimen Signature update & Nomination form etc. is not available with RTA on or after October 01, 2023, shall be frozen.** An intimation regarding the same has also been sent to all the physical shareholders of the Company.
11. Members are requested to submit their PAN, KYC and nomination details.
12. **THE INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:**

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the 76th AGM by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system ("remote e-Voting") from a place other than venue of the AGM will be provided by Central Depository Services (India) Limited (CDSL).

- (i) The voting period commences on Friday, 1st September, 2023 at 9.00 A.M IST and ends on Monday, 4th September, 2023 at 5.00 P.M. IST. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Tuesday, 29th August, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th 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.

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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.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th 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 above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL's 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 https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 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 & 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. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 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 www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & 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.

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Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 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: https://eservices.nsdl.com 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 or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ 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 or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	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 or joining virtual meeting & voting during the meeting.

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542-43.

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Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can 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

- (v) Login method for e-Voting and joining virtual meeting for share holders other than individual shareholders holding in Demat form & physical shareholders.

- 1) The shareholders should log on to the e-voting website 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 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:

	For Shareholders holding shares in Demat Form other than individual and Physical Form
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"> 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.

	For Shareholders holding shares in Demat Form other than individual and Physical Form
Dividend Bank Details OR 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"> 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 as mentioned in instruction (v).

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) 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.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.