



INDIAN ACRYLICS LIMITED

CIN: L24301PB1986PLC006715

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SCO 49-50-51, Sector 26,

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IAL/CS/2023/2988

March 2, 2023

THE DY. MANAGER
DEPTT. OF CORPORATE SERVICES
BOMBAY STOCK EXCHANGE LIMITED
PHIROZE JEEJEEBHOY TOWERS,
DALAL STREET,
MUMBAI - 400 001.

Scrip Code: 514165

Sub: Minutes of the Special Resolutions passed by way of Postal Ballot

Dear Sir/ Madam,

This is further to our letter dated February 10, 2023, please find enclosed herewith the Minutes of the Special Resolution passed by way of Postal Ballot by the Members of the Company as set out in the Postal Ballot Notice dated January 6, 2023. The Results of the Postal Ballot was declared on February 10, 2023 and communicated to the Exchange vide letter no. IAL/CS/2023/2911 dated February 10, 2023.

Kindly take the same on your records.

Thanking you,
Yours faithfully,
for INDIAN ACRYLICS LIMITED

(BHAVNESH K GUPTA)
COMPANY SECRETARY
FCS-3255

Encl.: As above

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MINUTES OF THE DECLARATION OF RESULTS OF THE POSTAL BALLOT THROUGH ELECTRONIC VOTING CONCLUDED ON FRIDAY, FEBRUARY 10, 2023 AT 5.10 PM FOR THE SPECIAL RESOLUTION PASSED BY THE SHAREHOLDERS OF THE INDIAN ACRYLICS LIMITED ("COMPANY") AS SET OUT IN THE POSTAL BALLOT NOTICE DATED JANUARY 6, 2023

1. The Board of Directors of the Company at its Board Meeting held on 11th November, 2022, approved the proposal to conduct a Postal Ballot by remote e-voting process pursuant to Sections 108 and 110 of the Companies Act, 2013, Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and various circulars issued by Ministry of Corporate Affairs ("MCA") i.e. circular no. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020 read with other relevant circulars, including General Circular No. 10/2021 dated June 23, 2021, General Circular no.20/2021 dated December 8, 2021, General Circular no.3/2022 dated May 5, 2022 and General Circular No. 11/2022 dated December 28, 2022 (collectively referred to as "MCA Circulars") to seek approval of the Members on the following special business, as set out in the notice of the Postal Ballot dated 6th January, 2023

Sr.	Resolution	Description of Resolution(s)
1	Special Resolution	Appointment of Smt. Tejinder Kaur (DIN: 00512377) as Independent Director of the Company and to hold office for a period of three years

2. The voting rights of the Members were reckoned in proportion to the equity shares held by them as on January 6, 2023 ("Cut-off date").
3. In compliance with the provisions, Act, Rules, LODR Regulations, SS-2 and MCA Circulars, the electronic copies of Postal Ballot Notice ("Notice") along with the Explanatory Statement had been sent on January 9, 2023, to those Members whose names appeared in the Register of Members / List of Beneficial Owners maintained by the Company/ Depositories respectively as at close of business hours on Cut-off date and whose e-mail IDs were registered with the Company/ Depositories. In accordance with the MCA Circulars, members were entitled to vote only through electronic means ("remote e-voting"). Further, pursuant to the MCA Circulars, the dispatch of physical copies of the Notice, postal ballot forms and prepaid business reply envelopes had been dispensed with. The Notice was made available on the website of the Company at <https://www.indianacrylics.com> and websites of the BSE Limited ("BSE") at www.bseindia.com.



4. The Company had published an advertisement in Financial Express (English daily) and Jansatta (Hindi) on January 11, 2023, informing about mailing of Postal Ballot Notice and remote e-voting and also specifying therein the matters with regard to remote evoting.
5. The Company had provided the remote e-voting facility to all its members to cast their votes electronically. The Company had engaged the services Central Depository Services (India) Limited (CDSL) for the purpose of providing remote e-voting facility to all its members.
6. The Board of Directors had appointed Mr. Sushil K Sikka, Practicing Company Secretary (Membership No. FCS 4241) as the Scrutinizer, who had communicated his willingness to be appointed as the Scrutinizer for conducting the Postal Ballot, through the remote e-voting process, in a fair and transparent manner.
7. The remote e-voting facility was made be available at the link <https://www.evotingindia.com> during the following voting period:
 - Commencement of remote e-voting: from 9.00 a.m. on Thursday, January 12, 2023
 - End of remote e-voting: TO 5.00 p.m. on Friday, February 10, 2023.
8. The remote e-voting was not allowed beyond 5:00 P.M. IST on February 10, 2023, (the last day to cast vote electronically) and the e-voting module was disabled by CDSL upon expiry of aforesaid period.
9. Only those Members holding shares either in physical form or dematerialized form as on the Cut-off date were entitled to cast their votes by remote e-voting.
10. The votes cast through remote e-voting by members were unblocked on February 10, 2023 after 5:00 p.m. in the presence of two witnesses, who were not in employment of the Company, by the Scrutinizer.
11. Mr. Sushil K Sikka, Scrutinizer had carried out scrutiny of remote e-voting, prepared and submitted a Report based on data/ reports received by him.
12. Particulars of all the votes cast through electronic means as recorded through online platform provided by CDSL had been considered for Scrutinizer's report.
13. The details of the remote e-voting were as under:

No. of votes polled (A)	% of votes polled on outstanding shares	No. of votes - in favour (B)	% of votes in favour on votes polled (% of B/A)	No. of votes - Against (C)	% of votes against on votes polled (% of C/A)
44095792	32.59	44085539	99.98	10253	0.02

14. Based on the aforesaid results, the Special Resolutions as contained in the Notice of Postal Ballot dated January 6, 2023, had been passed with requisite majority, and were deemed to be taken as passed on the date of conclusion of the remote e-voting i.e. February 10, 2023.



15. The results were published on the website of the Company i.e. www.indianacrylics.com and was communicated to the Stock Exchanges where the Company's shares are listed. The results were also be posted on the website of CDSL, [https:// www.evotingindia.com](https://www.evotingindia.com).

16. The Chairman proceeded with the declaration of Postal Ballot Results based on the Scrutinizer's Report.

The Resolution for the Special Business as set out from item no. 1 in the Notice, **duly approved by the Members with requisite majority**, are recorded hereunder as part of the proceedings of the Postal Ballot:

APPOINTMENT OF SMT. TEJINDER KAUR (DIN: 00512377) AS AN INDEPENDENT DIRECTOR

Nature of Resolution – Special Resolution

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 & 152 and other applicable provisions, if any, of the Companies Act, 2013 (“ACT”) and the Rules made there under read with Schedule IV to the Act, as amended from time to time and SEBI (LODR) Regulations, 2015 and on basis of recommendations of Nomination and Remuneration Committee (NRC), Smt. Tejinder Kaur (DIN: 00512377), who was appointed as Additional Independent Director of the Company in the Board Meeting held on 11.11.2022 who shall hold office upto the date of forthcoming Annual General Meeting of the Company has submitted a declaration that she meets the criteria of independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations is eligible for appointment as an Independent Director, not liable to retire by rotation, be and is hereby appointed as Independent Director of the Company for a term of three years commencing from 11.11.2022 to 10.11.2025.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds and things and take all such steps as may be necessary or expedient to give effect to this resolution.”

Resolution passed by requisite majority.

Voting results were noted as above and it was recorded and declared that the Resolution, as set out in the Notice of Postal Ballot dated 6th January, 2023, was duly passed on 10th February, 2023 with requisite majority

Date 02nd day of March, 2023



CHAIRMAN