

**MINUTES OF THE 28<sup>TH</sup> ANNUAL GENERAL MEETING OF INDO RAMA SYNTHETICS (INDIA) LIMITED HELD ON FRIDAY, 1<sup>ST</sup> AUGUST 2014 AT 2:00 PM AT THE REGISTERED OFFICE OF THE COMPANY AT A-31, MIDC INDUSTRIAL AREA, BUTIBORI, NAGPUR-441122, MAHARASHTRA.**

**Sitting on the Dais:**

|                         |                                      |
|-------------------------|--------------------------------------|
| Mr. Om Prakash Lohia    | - Chairman & Managing Director       |
| Mr. Ashok Kumar Ladha   | - Non-Executive Independent Director |
| Dr. Arvind Pandalai     | - Non-Executive Independent Director |
| Mr. Suman Jyoti Khaitan | - Non-Executive Independent Director |
| Mr. Vishal Lohia        | - Whole-time Director                |
| Mr. Anant Kishore       | - Whole-time Director & CEO          |
| <br>                    |                                      |
| Mr. Jayant K Sood       | - Head-Corporate & Company Secretary |

**Members Attendance:**

|                                 |      |
|---------------------------------|------|
| Members present in person       | - 50 |
| Members present through proxies | - 09 |
|                                 | - -- |
| Total                           | - 59 |
|                                 | - == |

The Chairman of the Meeting took the Chair and welcomed the members to the 28<sup>th</sup> Annual General Meeting of the Company. Mr. Jayant K Sood, Head-Corporate and Company Secretary, introduced those sitting on the dais, he welcomed Mr. Om Prakash Lohia, Chairman & Managing Director, Mr. Ashok Kumar Ladha, Non-Executive Independent Director and Chairman of Audit Committee, Dr. Arvind Pandalai, Non-Executive Independent Director, Mr. Suman Jyoti Khaitan, Non-Executive Independent Director, Mr. Vishal Lohia, Whole-time Director and Mr. Anant Kishore, Whole-time Director & CEO of the Company.

The Statutory Registers, Proxy Register and inspection documents were available during the Meeting for the inspection of the Members.

The Chairman declared the meeting as validity convened on the basis of advice from the Company Secretary that the requirement of the quorum as per the Articles of Association of the Company and the Companies Act, 2013, was fulfilled.

Thereafter, the Chairman delivered his speech, the highlights of which are recorded hereafter.

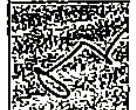
He stated that the Companies Act, 2013 and Rules notified thereunder had been effective from 1<sup>st</sup> April 2014 and therefore proceedings of the Annual General Meeting shall be carried out as per the revised requirements. He stated that providing electronic voting facility to the members was a welcome step and was clearly directed towards greater inclusiveness and encouraging more members to vote.

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Jayant K Sood  
Company Secretary

CHAIRMAN'S  
INITIAL



The Chairman stated that the year 2013 was a tough year, which saw emerging markets including India facing multiple challenges of rising current account deficit (CAD), depreciation of the local currency and additional pressure due to capital outflow. The situation was further worsened by fluctuation in crude oil prices which has direct bearing on our main raw materials PTA & MEG prices.

He stated that owing to fluctuating raw material prices and erratic supply of raw material, the polyester industry in India faced a tough time. Indo Rama was no exception to this.

However, India's long term prospects continue to be bright and the new government at centre is initiating reforms to elevate the economy to a high growth trajectory. But in the last financial year, the overall economic growth was flat and the margins were low due to the macro - economic challenges of economy.

The Chairman stated that despite challenges, India holds out an enormous market potential. The per capita consumption of all fibre in India is around 6.8 kg, compared to the global per capita consumption of 11.8 kg. However, for Polyester Fibre & Yarns, India's per capita consumption is 2.6 kg, as against the global per capita consumption of 6 kg. Polyester accounts for around 38% of per capita fibre consumption in India.

He stated that on the back of India's burgeoning population, High youth to overall population ratio and rapid urbanisation, enhanced industrialisation, competitive Polyester fibre prices in comparison to competing fibres like cotton and viscose, he is hopeful that Polyester consumption will increase substantially in the coming years. He further stated that the Company is strengthening its cost competitiveness by virtue of cost rationalisation, therefore, positioning as a reliable supplier of high quality raw materials to downstream industries, which will help us to achieve the highest profitability levels in the industry.

The Chairman reiterated that the future belongs to Polyester, and your company is well equipped and positioned to leverage the market potential.

The Chairman highlighted some of the growth initiatives which we have undertaken and he sure that would strengthen our bottom line in the coming years,

- Ensuring raw material security: To mitigate the risk of interrupted Raw Material supplies, we have broadened our raw material sourcing by negotiating with several new vendors for long-term contracts.
- Expanding value added product basket: We have increased our focus on value added/differentiated products like super micros and coarse deniers, besides we are also evaluating on starting production of Bright, Dope dyed, high tenacity products.

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Jayant K Sood  
Company Secretary



- Growing market presence: During the year under review, we evaluated demand pockets globally and domestically. We formulated region-specific strategies to tap key markets in Central/South America, East Europe and Far East Asia. We also strengthened our focus on the non-woven application of PSF in European Union and North America. We, for the first time entered new quality sensitive markets like Japan and South Korea.
- Strengthening our CIP process: We have further strengthen our routine internal Business Process Re-engineering (BPR) exercises under Continuous Improvement program (CIP). This helps us in reducing production cost and increase in operational efficiency.
- Elevating customer centricity: We put customers at the centre of every decision, because we know that the only way to grow business, together, is to earn their loyalty. For this we are working on the following initiatives:
  - a) Strengthening our technical services.
  - b) Superior Product delivery model.

The Chairman stated that in the Financial Year 2013-14, we remained focused on our objective to navigate through tough times. In the financial year 2013-14, we achieved a turnover of Rs. 2,592.63 Crores. Our EBITDA stood at Rs. 244.59 Crores against Rs. 282.45 Crores in 2012-13 and a net loss of Rs. 8.18 Crores against net profit of Rs. 41.26 Crores in 2012 -13. Our earnings per share stood at (Rs. 0.54) for the year ended on 31 March 2014.

The Chairman stated that it gives me great pleasure to inform that your Company recommended a dividend of Re. 1/- per equity share for the financial year ended 31 March 2014.

He stated that the systems and processes adopted by your Company in the HR operations statutory compliances are absolutely well defined and are proven to be very helpful in driving the error free operations of the business units.

The Chairman stated that your Company has a talent pool of professionals, which have diversified expertise, skill sets and qualification which have resulted the organisation to propel towards being the most innovative and technologically advanced Polyester manufacturer.

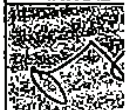
He stated that your Company undertakes all its operations with a high concern and sincerity for environment and its surroundings as well as the safety and health of people.

The Chairman stated that Indo Rama is consistently creating awareness among employees to adhere to the highest standards of safety norms. We have Well-defined onsite disaster management plan that is expected to tackle major emergencies; mock drills are regularly conducted to check emergency preparedness.

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Jayant K Sood  
Company Secretary

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He stated that Indo Rama has always focused on preserving the ecological balance in order to provide a green, healthy and pollution-free environment and to ensure that we are on a right track. This year also we conducted a surveillance audit through the intervention of SGS (environment management systems are ISO 14001 certified). Through various pollution control measures and continuous monitoring of the system has helped us in keeping emission levels much below the State Pollution Control Board - specified standards.

The Chairman concluded his speech by thanking the management and employees for their contribution, hard work and engagement, and appreciating the contribution of loyal customers and all other stakeholders to the results and success of the Company. Finally, he thanked all the members for their continuous support and trust reposed by them on the Company.

The Chairman then took up the formal proceedings of the meeting. With the concurrence of the Members the Notice of the 28<sup>th</sup> Annual General Meeting together with the Financial Statements, including Consolidated Financial Statements, Directors' Report and Auditors' Report were taken as read.

He stated that the Company had provided electronic voting facility to the members entitled to cast their vote at the 28<sup>th</sup> Annual General Meeting, as per the Companies Act, 2013 in the manner as prescribed under the Companies (Management and Administration) Rules, 2014 and therefore, it was obligatory to provide similar voting rights to the members present, in person and through proxies at the 28<sup>th</sup> Annual General Meeting, to vote in proportion to the shares held by them. He stated that Poll will be ordered for the voting on all the resolutions of ordinary and special businesses as set out in Item Nos. 1 to 10 of the Notice of the 28<sup>th</sup> Annual General Meeting.

Before formally ordering Poll, the Chairman invited members (other than those present through proxies), who would like to ask questions to the Board of Directors or to make their comments, give suggestions and seek clarifications, if any on the Agenda Items as set out in the Notice of the 28<sup>th</sup> Annual General Meeting.

The members expressed happiness over the working of the Company, quality of products and appreciated proper disclosures in the Annual Report reflecting good governance practices, good arrangements at the AGM venue and efficient shareholder/investor services.

There were certain queries from the members present, viz; Mr. Adit D Chhajed (DP/Client ID: IN300513/11272800), Mr. Ram Pravesh Kapild Rai (DP/Client ID: IN301774/11037430), Mr. Himanshu Vijay Umalkar (DP/Client ID: 1201090002421502), Mr. Satish Agarwal (DP/Client ID: IN301143/10075983), Mr. Aziz Ibrahim Bartanwala (DP/Client ID: 1203600000050841) and Mr. Tulsidas Bhimji Patel (DP/Client ID: 1203600000040427), which were comments/replied by the Chairman and thanked them for the appreciation of the results.

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Company Secretary



Thereafter, the Chairman took up the Agenda items contained in the Notice of the 28<sup>th</sup> Annual General Meeting and reiterated that as the Company has provided electronic voting facility to the members to vote between 26<sup>th</sup> July to 28<sup>th</sup> July 2014 in proportion to their shareholding as on the record date of 20<sup>th</sup> June 2014, those members attending the AGM and eligible to vote were also given opportunity to vote in proportion to their shareholding, through voting by Poll. He declared that the Scrutinizer for the electronic voting, Mr. Sandeep Kumar, Partner, M/s SK Associates, Company Secretaries, appointed for independently carrying out the electronic voting in a fair and transparent manner, had submitted the report on the electronic voting to the Chairman before the 28<sup>th</sup> Annual General Meeting.

The Chairman, thereafter, ordered the Poll on all Resolutions for the Ordinary and Special Businesses as set out in Item Nos. 1 to 10 of the Notice of the 28<sup>th</sup> Annual General Meeting and requested all the members and proxy holders present and entitled to vote to participate in the Poll to be taken immediately after the closure of the meeting at the same venue and shall remain open till the members and proxy holders participating in the Poll had casted their votes.

The Chairman appointed Mr. Ravi Shankar Kapoor (DP/Client ID: 1203800000050251), Member of the Company, as Scrutinizer to scrutinize the poll process and votes given on the Poll and report thereon in the prescribed manner.

Sharing the manner in which the Results will be compiled, the Chairman stated that the results of voting on each resolution shall be determined by adding the votes of the Poll in favour or against a resolution with the electronic votes in favour or against the same resolution. He declared that on receipt of Scrutinizer's Report on the Poll to be conducted, the results of voting shall be declared latest by 10:00 AM on 2<sup>nd</sup> August 2014. The results to be declared for each resolution shall indicate separately the votes on the Poll and Electronic Voting and would be immediately intimated to the Stock Exchanges, Viz; BSE Limited and National Stock Exchange of India Limited. He further stated that the results shall also be uploaded on the Company's website [www.indoramaindia.com](http://www.indoramaindia.com) with their respective reports of Scrutinizer for Electronic Voting and the Poll and shall be available at the Registered Office of the Company.

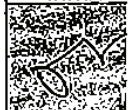
He invited Mr. Ravi Shankar Kapoor (DP/Client ID: 1203800000050251), Scrutinizer appointed for the Poll, after closure of the meeting, to take over the Poll proceedings and requested him to submit his Poll report to him not later than 9:00 AM on 2<sup>nd</sup> August 2014.

Thanking the members for their participation, suggestions and comments, the Chairman announced formal closure of the 28<sup>th</sup> Annual General Meeting of the Company.

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Company Secretary

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## Conduct of Poll

Mr. Ravi Shankar Kapoor (DP/Client ID: 120380000050251), Scrutinizer appointed for conducting the Poll, which included distribution of Polling Papers, showing empty Polling Box in the presence of members, locking and sealing of empty Polling Box in the presence of Members and proxies. After ensuring that all members and proxies participating in the Poll had casted their votes, the Scrutinizer closed the Poll at around 4:00 PM. The Scrutinizer then took the custody of Polling Box.

## Result of the Electronic Voting and Poll on the Ordinary and Special Business at the 28<sup>th</sup> Annual General Meeting of the Company held on Friday, 1<sup>st</sup> August 2014.

On the basis of the Scrutinizers Report for the Electronic Voting dated 29<sup>th</sup> July 2014 and Scrutinizers Report for the Poll at the 28<sup>th</sup> Annual General Meeting dated 1<sup>st</sup> August 2014, the consolidated summary of both are mentioned hereunder, the Chairman announced the results of voting on 2<sup>nd</sup> August 2014 at 10:00 AM in respect of all the Resolutions for the Ordinary and Special Businesses as set out in Item Nos. 1 to 10 in the Notice of the 28<sup>th</sup> Annual General Meeting of the Company have been duly passed/approved by the requisite majority.

| Resolution Nos. as given in the Notice of the 28 <sup>th</sup> Annual General Meeting |   | Particulars of votes casted |           |         |        |               |           | Results Declared |                                 |
|---|---|-----------------------------|-----------|---------|--------|---------------|-----------|------------------|---------------------------------|
|   |   | Electronic Voting           |           | Poll    |        | Voting Result |           |                  |                                 |
|   |   | Nos. (A)                    | %         | Nos.(B) | %      | Nos.(A)+(B)   | %         |                  |                                 |
| <b>Ordinary Business</b>  |   |                             |           |         |        |               |           |                  |                                 |
| 1.  | Ordinary Resolution for adoption of (a) Audited Financial Statement, Directors' and Auditors' Report for the financial year ended 31 <sup>st</sup> March 2014; and (b) Audited Consolidated Financial Statement for the financial year ended 31 <sup>st</sup> March 2014. | Votes cast In favour        | 101313839 | 99.65   | 495242 | 100           | 101809081 | 99.65            | Approved by requisite majority. |
|   |   | Votes cast against          | 790       | 0.35    | -      | -             | 790       | 0.35             |                                 |
|   |   | Invalid Votes               | NA        | NA      | -      | -             | -         | -                |                                 |
| 2.  | Ordinary Resolution for Declaration of Dividend on equity shares for the Financial Year 2013-14.  | Votes cast In favour        | 101313834 | 99.65   | 495242 | 100           | 101809076 | 99.65            | Approved by requisite majority. |
|   |   | Votes cast against          | 795       | 0.35    | -      | -             | 795       | 0.35             |                                 |
|   |   | Invalid Votes               | NA        | NA      | -      | -             | -         | -                |                                 |
| 3.  | Ordinary Resolution for Re-appointment of Mr. Mohan Lal Lohia (DIN: 00918397), who retires by rotation.   | Votes cast In favour        | 101177843 | 99.93   | 495242 | 100           | 101673085 | 99.93            | Approved by requisite majority. |
|   |   | Votes cast against          | 66793     | 0.07    | -      | -             | 66793     | 0.07             |                                 |
|   |   | Invalid Votes               | NA        | NA      | -      | -             | -         | -                |                                 |
| 4.  | Ordinary Resolution for Appointment of B S R and Associates, Chartered Accountants, as Statutory Auditors and fixing their remuneration.  | Votes cast In favour        | 101313834 | 99.65   | 495242 | 100           | 101809076 | 99.65            | Approved by requisite majority. |
|   |   | Votes cast against          | 800       | 0.35    | -      | -             | 800       | 0.35             |                                 |
|   |   | Invalid Votes               | NA        | NA      | -      | -             | -         | -                |                                 |

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Jayant K Sood  
Company Secretary





| Resolution Nos. as given in the Notice of the 28 <sup>th</sup> Annual General Meeting |  | Particulars of votes casted |           |         |        |               |           | Results Declared |                                 |
|---|--|-----------------------------|-----------|---------|--------|---------------|-----------|------------------|---------------------------------|
|   |  | Electronic Voting           |           | Poll    |        | Voting Result |           |                  |                                 |
|   |  | Nos. (A)                    | %         | Nos.(B) | %      | Nos.(A)+(B)   | %         |                  |                                 |
| <b>Special Business</b>   |  |                             |           |         |        |               |           |                  |                                 |
| 5.  | Ordinary Resolution for Appointment of Mr. Ashok Kumar Ladha (DIN: 00089360) as an Independent Director. | Votes cast in favour        | 101314369 | 99.53   | 495242 | 100           | 101809811 | 99.53            | Approved by requisite majority. |
|   |  | Votes cast against          | 1060      | 0.47    | -      | -             | 1060      | 0.47             |                                 |
|   |  | Invalid Votes               | NA        | NA      | -      | -             | -         | -                |                                 |
| 6.  | Ordinary Resolution for Mr. Suman Jyoti Khaitan (DIN: 00023370) as an Independent Director.              | Votes cast in favour        | 101314369 | 99.53   | 485242 | 100           | 101809611 | 99.53            | Approved by requisite majority. |
|   |  | Votes cast against          | 1060      | 0.47    | -      | -             | 1060      | 0.47             |                                 |
|   |  | Invalid Votes               | NA        | NA      | -      | -             | -         | -                |                                 |
| 7.  | Ordinary Resolution for Appointment of Dr. Arvind Pandalar (DIN: 00352809) as an Independent Director.   | Votes cast in favour        | 101314370 | 99.53   | 485242 | 100           | 101809621 | 99.53            | Approved by requisite majority. |
|   |  | Votes cast against          | 1050      | 0.47    | -      | -             | 1050      | 0.47             |                                 |
|   |  | Invalid Votes               | NA        | NA      | -      | -             | -         | -                |                                 |
| 8.  | Ordinary Resolution for Appointment of Mr. Anant Kishore (DIN: 05262142) as Director.                    | Votes cast in favour        | 101314624 | 99.65   | 495242 | 100           | 101809866 | 99.65            | Approved by requisite majority. |
|   |  | Votes cast against          | 800       | 0.35    | -      | -             | 800       | 0.35             |                                 |
|   |  | Invalid Votes               | NA        | NA      | -      | -             | -         | -                |                                 |
| 9.  | Special Resolution for Appointment of Mr. Anant Kishore (DIN: 05262142) as Whole-time Director & CEO.    | Votes cast in favour        | 101313289 | 99.53   | 495242 | 100           | 101808531 | 99.53            | Approved by requisite majority. |
|   |  | Votes cast against          | 1070      | 0.47    | -      | -             | 1070      | 0.47             |                                 |
|   |  | Invalid Votes               | NA        | NA      | -      | -             | -         | -                |                                 |
| 10  | Ordinary Resolution for Ratification of Cost Auditors Remuneration.                                      | Votes cast in favour        | 101312809 | 99.42   | 495242 | 100           | 101808051 | 99.42            | Approved by requisite majority. |
|   |  | Votes cast against          | 1310      | 0.58    | -      | -             | 1310      | 0.58             |                                 |
|   |  | Invalid Votes               | NA        | NA      | -      | -             | -         | -                |                                 |

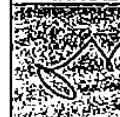
The Resolutions for the Ordinary and Special Businesses as set out in Item Nos. 1 to 10 in the Notice of the 28<sup>th</sup> Annual General Meeting, duly approved by the members with requisite majority, are recorded hereunder as per the proceedings of the 28<sup>th</sup> Annual General Meeting of the Members held on 1<sup>st</sup> August 2014:

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Jayant K Sood  
Company Secretary

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CHAIRMAN  
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### Ordinary Business

**Item No. 1: Ordinary Resolution for adoption of (a) Audited Financial Statement, Directors' and Auditors' Report for the financial year ended 31<sup>st</sup> March 2014; and (b) Audited Consolidated Financial Statement for the financial year ended 31<sup>st</sup> March 2014.**

- (a) "RESOLVED THAT the Audited Balance Sheet as at 31<sup>st</sup> March 2014 and Profit and Loss Account for the year ended on that date along with Directors' and Auditors' Report thereon, be and are hereby approved and adopted."
- (b) "RESOLVED THAT the Audited Consolidated Balance Sheet as at 31<sup>st</sup> March 2014 be and is hereby approved and adopted."

**Item No. 2: Ordinary Resolution for Declaration of Dividend on equity shares for the Financial Year 2013-14.**

"RESOLVED THAT members do hereby approve and declare dividend of Re.1/- per share (10%) as recommended by the Board of Directors, for the Financial Year 2013-14, on the paid-up share capital of the Company, comprising 15,18,22,242 equity shares of Rs.10/- each to the various members, whose names appeared on the Register of Members as on 25<sup>th</sup> July 2014, being the date of Book Closure."

**Item No. 3: Ordinary Resolution for Re-appointment of Mr. Mohan Lal Lohia (DIN: 00918397), who retires by rotation.**

"RESOLVED THAT Mr. Mohan Lal Lohia (DIN: 00918397), who retires in accordance with the provision of Article 118 of the Articles of Association of the Company and the Companies Act, 2013 and has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company."

**Item No. 4: Ordinary Resolution for Appointment of B S R and Associates, Chartered Accountants, as Statutory Auditors and fixing their remuneration.**

"RESOLVED THAT, pursuant to the provisions of the Companies Act, 2013, M/s B S R and Associates, Chartered Accountants, (ICAI Firm Registration No. 128901W), who hold office upto the conclusion of the present Annual General Meeting and being eligible, be and are hereby re-appointed as a Statutory Auditors of the Company for five years restricted to four years to hold office from the conclusion of this Annual General Meeting at the remuneration to be fixed by the Board of Directors of the Company."

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For Indo Rama Synthetics (India) Ltd.

  
Jayant K Sood  
Company Secretary





### Special Business

**Item No. 5: Ordinary Resolution for Appointment of Mr. Ashok Kumar Ladha (DIN: 00089360) as an Independent Director.**

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Ashok Kumar Ladha (DIN: 00089360), who was appointed as a Non-Executive Director liable to retire by rotation and whose term expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term up to the conclusion of the 33<sup>rd</sup> Annual General Meeting of the Company in the calendar year 2019."

**Item No. 6: Ordinary Resolution for Mr. Suman Jyoti Khaitan (DIN: 00023370) as an Independent Director.**

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Suman Jyoti Khaitan (DIN: 00023370), who was appointed as a Non-Executive Director liable to retire by rotation and whose term expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term up to the conclusion of the 33<sup>rd</sup> Annual General Meeting of the Company in the calendar year 2019."

**Item No. 7: Ordinary Resolution for Appointment of Dr. Arvind Pandalai (DIN: 00352809) as an Independent Director.**

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification (s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Dr. Arvind Pandalai (DIN: 00352809), who was appointed as a Non-Executive Director liable to retire by rotation and whose term expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term up to the conclusion of the 33<sup>rd</sup> Annual General Meeting of the Company in the calendar year 2019."

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Jayant K Sood  
Company Secretary

CHAIRMAN  
INITIAL



**Item No. 8: Ordinary Resolution for Appointment of Mr. Anant Kishore (DIN: 05262142) as Director.**

"RESOLVED THAT Mr. Anant Kishore (DIN: 05262142), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 8<sup>th</sup> August 2013, in terms of Section 161(1) of the Companies Act, 2013 (corresponding Section 260 of the Companies Act, 1956) and Article 120 of the Articles of Association of the Company and whose term of office expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company."

**Item No. 9: Special Resolution for Appointment of Mr. Anant Kishore (DIN: 05262142) as Whole-time Director & CEO.**

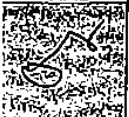
"RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), approval of the Company be and is hereby accorded to the appointment of Mr. Anant Kishore (DIN: 05262142) as Whole-time Director & CEO of the Company, for a period of 3 (three) years with effect from 8<sup>th</sup> August 2013 to 7<sup>th</sup> August 2016, on the terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice of convening this Meeting and also contained in the draft agreement to be executed between the Company and Mr. Anant Kishore, submitted to this meeting, which agreement be and is hereby specifically approved and sanctioned with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include the Nomination and Remuneration Committee of the Board, previously Remuneration Committee) to alter and vary the terms and conditions of the said appointment and / or remuneration as it may deem fit and as may be acceptable to Mr. Anant Kishore, subject to the same not exceeding the limits specified under Schedule V of the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof;

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

**Item No. 10: Ordinary Resolution for Ratification of Cost Auditors Remuneration.**

"RESOLVED THAT pursuant to Section 148 of the Companies Act, 2013, read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, and other applicable provisions, if any, payment of Remuneration of Rs. 1,80,000/- (apart from reimbursement of out of pocket expenses and applicable taxes) to M/s. Balaji & Associates, Cost Accountants, New Delhi (Firm Registration No. 000112), who were appointed by the Board of Directors in their Meeting held on 20th May 2014, for conducting the audit of cost records of the Company for the financial year ending 31st March 2015, be and is hereby approved and ratified;

CHAIRMAN'S  
INITIAL



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For Indo Rama Synthetics (India) Ltd.

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/ Jayant K Sood

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 this resolution."

All the above Resolutions, which were put to vote, were passed with requisite majority.

**Chairman of the Meeting**

Place: Gurgaon  
Date : 20<sup>th</sup> August 2014

Certified to be True Copy  
For Indo Rama Synthetics (India) Ltd.

  
Jayant K Sood  
Company Secretary