

**MINUTES OF ANNOUNCEMENT OF RESULT OF THE POSTAL BALLOT OF PASUPATI ACRYLON LIMITED ON 30TH SEPTEMBER, 2015 AT THE REGISTERED OFFICE OF THE COMPANY LOCATED AT THAKURDWARA, KASHIPUR ROAD, DISTT. MORADABAD (U.P)**

It is hereby recorded as follows:

1) At the Board Meeting held on 7th August, 2015, the Board has approved Postal Ballot Notice to be sent to the shareholders of the Company for passing Resolutions by postal ballot:

a) To alter the Object Clause of the Memorandum of Association of the Company by adding the following sub clauses as new sub Clauses 3 after the existing sub clause 2 in Clause III.A

To carry on business as manufactures, importers, exporters, traders, stockiest, conversion of all kinds of plastic films and sheets, tapes such as Polyester, Nylon, PVC, Polypropylene, Poly ethylene, Polyamides, MHDPE, LDPE, LLDPE, HDPE, PC, PP, PET, ABS, SAM, Engineering Plastics etc. cast polypropylene, stretch films, mono, bio auxial oriented polypropylene films, barrier films, blown films etc. and metalizing, printing, lamination, molding, injection molding, injection blow molding, stretch blow molding, plastic packaging and any other scrap, monomer, elastomers, resins and other allied articles, printed and unprinted cartons, leaflets, folders, stickers, pouches, containers, bottlers, tubes, drums and other packaging articles."

b) In terms of the provisions of Section 180(1)(c) of the Companies Act, 2013 and other applicable provisions, the Board of Directors of the Company cannot, except with the consent of the Company in General Meeting, borrow moneys, apart from temporary loans obtained from the Company's bankers in the ordinary course of business, in excess of aggregate of the paid up capital and its free reserves (reserves not set apart for any specific purpose). At the Annual General Meeting of the Company held on 30<sup>th</sup> September, 2014, the shareholders had accorded consent to the Board of Directors borrowing any sum or sums of money outstanding at any point of time, not exceeding the sum of Rs.200 Crores (Rupees Two hundred Crores only).

The mortgage and / or charge on any of the movable and / or immovable or any other tangible and intangible assets / properties and / or the whole or any part of the undertaking(s) of the Company, to secure borrowings of the Company with a power to the charge holders to take over the management of the business of the Company in certain events of default, may be regarded as disposal of the Company's undertaking(s) within the meaning of Section 180(1)(a) of the Companies Act, 2013 and other applicable provisions.

2) At the same meeting, the Board has appointed M/s. S.K. Hota & Associates., Company Secretaries to acts as the Scrutinizer for conducting the Postal Ballot Voting in accordance with the Law and in a fair and transparent manner.

3) The Postal Ballot Notice along with the Ballot paper and self-addressed postage prepaid envelopes were sent by Courier to all those shareholders whose email id's are not registered with the Company and by electronic mode to those shareholders who have registered their email Id with the company. The record date for determining the Shareholders who are entitled to be sent postal ballot notice as fixed as 14th August, 2015.



4) By newspaper advertisement published on 2<sup>nd</sup> September, 2015, shareholders were informed about the completion of dispatch of Postal Ballot forms and appointment of M/s. S.K. Hota & Associates., Company Secretaries as Scrutinizers. Further the Shareholders were intimated the period up to which voting can be done from 31<sup>st</sup> August 2015 to 29<sup>th</sup> September, 2015 before 5.00 p.m. Postal ballot received after the mentioned period and time will be treated as if the reply from the shareholder has not been received.

5) Postal Ballot Notice referred to above contained the following:

- i. The Draft Special Resolution (s).
- ii. Postal Ballot Form having instructions printed at the back;
- iii. Postage prepaid envelope addressed to the Scrutinizer.

7) Scrutinizer received duly filled postal ballot forms at their email ID and it is confirmed that login credential of same was available only with scrutinizer.

8) Scrutinizer submitted postal ballot result addressing to Managing Director of the Company at 6.00 p.m. after the closing hours of time mentioned in the said Postal Ballot Notice. He then referred to relevant para in Postal Ballot Notice which is as below:

"The Postal Ballot form duly completed and signed should be returned in the enclosed self addressed postage prepaid envelope to the scrutinizer before the close of working hours on or before 29<sup>th</sup> September, 2015 by 5.00 PM. Responses received by the Scrutinizer after the above date will be strictly treated as if no response has been received from the Member(s), in terms of the Postal Ballot Rules."

9) The result of the Postal Ballot as declared by Mr. Vineet Jain, Managing Director in presence of Mr. S.K. Hota Scrutinizer are summarized as follows:

Particulars	No of Postal Ballot Forms	No. of Shares/ Votes	% of Votes
<b>Physical Mode</b>			
Total Postal Ballot Forms received	33	6675	100%
Less: Invalid Ballot Forms	1	180	2.70%
Total Valid Postal Ballot Forms	32	6495	97.30%
Postal Ballot Forms giving Assent (A)	32	6495	97.30%
Postal Ballot Forms giving Dissent	0	0	00
<b>Electronic Voting</b>			
Total e-voting done	15	50277410	100%
Less: Invalid e- voting	--		--
Total Valid e- voting	15	50277410	100%
e- voting giving Assent	15	50277410	100%
e- voting giving Dissent	0	0	0
<b>Total Votes in favor of the Resolution</b>	<b>47</b>	<b>50283905</b>	<b>99.99%</b>
<b>Total Votes against the Resolution</b>	<b>0</b>	<b>0</b>	<b>0</b>



Mr. Vineet Jain, Managing Director, then declared that the Resolutions has been passed by requisite majority:

**As Special Resolution**

1. **"RESOLVED THAT** pursuant to the provisions of Section 13 and all other applicable provisions of the Companies Act, 2013 and the Companies (Incorporation) Rules 2014 (including any statutory modification (s) or re-enactment(s) thereof, for the time being in force) and subject to such approvals as may be necessary required, Clause III.A of the Memorandum of Association of the Company relating to its Objects be and is hereby altered by adding the following sub clauses as new sub Clauses 3 after the existing sub clause 2 in Clause III.A.

To carry on business as manufactures, importers, exporters, traders, stockiest, conversion of all kinds of plastic films and sheets, tapes such as Polyester, Nylon, PVC, Polypropylene, Poly ethylene, Polyamides, MHDPE, LDPE, LLDPE, HDPE, PC, PP, PET, ABS, SAM, Engineering Plastics etc. cast polypropylene, stretch films, mono, bio auxial oriented polypropylene films, barrier films, blown films etc. and metalizing, printing, lamination, molding, injection molding, injection blow molding, stretch blow molding, plastic packaging and any other scrap, monomer, elastomers, resins and other allied articles, printed and unprinted cartons, leaflets, folders, stickers, pouches, containers, bottlers, tubes, drums and other packaging articles."

2. **"RESOLVED THAT** pursuant to the provisions of Sections 180 (1) (a) and other applicable provisions and rules, if any, of the Companies Act, 2013, as amended from time to time, read together with the Articles of Association of the Company and subject to any other approval, if required, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board") to create and/or modify mortgage(s)-/ hypothecation(s) / pledge, charge(s) / security in addition to the existing mortgages, hypothecations, pledge, charges or security created by the Company, on all or anyone or more of the movable / immovable properties or such other assets of the Company whether tangible, intangible or otherwise, where-so-ever situated, both present and future on such terms and conditions and at such time or times and in such form or manner as it may deemed fit, to or in favour of Banks, Financial institutions, Insurance Companies, (hereinafter collectively referred to as "Lenders") to secure all credit facilities, term loans including rupee loans, and/or other instruments or non-fund based facilities availed / to be availed by the Company and/or for any other purpose from time to time from any one or more of the aforesaid lenders together with power to take over the management and control of the Company in certain events, provided that the total amount of loans or credit facilities together with interest thereon at the respective agreed rate(s), compound cost, charge(s), expenses and all other moneys payable by the Company to such Lenders under the respective loan/other agreement(s) entered/to be entered into between the Company and the Lenders in respect of the said borrowing(s), in respect of which such mortgage(s) / hypothecation(s) / pledge(s), charge(s) / security are created / to be created, shall not, at any time exceed the limit of Rs. 200 Crore (Rupees Two Hundred Crore only).

**RESOLVED FURTHER THAT** the Board be and is hereby authorized and shall always be deemed to have been so authorised to do all such acts, deeds, and things to sign and execute all such documents, deeds, application, instruments and writings on behalf of the Company as may be



required and on such terms and conditions as it may consider necessary and expedient in its absolute discretion.”

Mr. Vineet Jain, Managing Director confirmed that the Special Resolutions set out in the Notice dated 7<sup>th</sup> August 2015 has been duly passed on 30<sup>th</sup> September, 2015

Vineet Jain  
Managing Director



S.K. Hota  
S. K. Hota & Associates  
Company Secretaries.

CERTIFIED TRUE COPY  
for PASUPATI ACEYLON LTD.

*Company Secretary*