

IRSL:STEXCH:2016-17:  
25<sup>th</sup> October 2016

**National Stock Exchange of India Limited**

Exchange Plaza, 5<sup>th</sup> Floor,  
Bandra - Kurla Complex,  
Bandra (E)  
Mumbai - 400 051.

Thru.: **NEAPS**  
Stock Code NSE: **INDORAMA**

**BSE Limited**

Floor 25,  
P. J. Towers,  
Dalal Street,  
Mumbai - 400 001.

Thru.: **BSE Listing Centre**  
Stock Code BSE: **500207**

**ISIN: INE156A01020**

**Indo Rama Synthetics (India) Limited - CIN L17124MH1986PLC166615**

**Sub: Minutes of 30<sup>th</sup> Annual General Meeting held on 30<sup>th</sup> September 2016.**

Dear Sir,

Please find enclosed certified copy of the Minutes of 30<sup>th</sup> Annual General Meeting of the Company held on Friday, 30<sup>th</sup> September 2016, at the Registered Office of the Company, A-31, MIDC Industrial Area, Butibori, Nagpur-441122, Maharashtra.

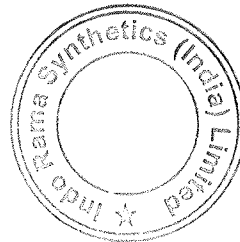
This is for your kind information and record.

Thanking You,

Yours faithfully,  
for **Indo Rama Synthetics (India) Limited**



**Jayantk Sood**  
**Head-Corporate & Company Secretary**  
(ICSI Membership No.: FCS 4482)



Encl.: As above.

30<sup>th</sup> September 2016

**MINUTES OF THE 30<sup>TH</sup> ANNUAL GENERAL MEETING OF INDO RAMA SYNTHETICS (INDIA) LIMITED HELD ON FRIDAY, 30<sup>TH</sup> SEPTEMBER 2016, COMMENCED AT 1:30 PM AND CONCLUDED AT 3:15 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 (DIN 00206807) - Chairman and Managing Director  
 Mr. Ashok Kumar Ladha (DIN 00089360) - Non-Executive Independent Director  
 Mr. Suman Jyoti Khaitan (DIN 00023370) - Non-Executive Independent Director  
 Dr. Arvind Pandalai (DIN 00352809) - Non-Executive Independent Director  
 Mr. Vishal Lohia (DIN 00206458) - Whole-time Director

Mr. Jayantk Sood - Head-Corporate & Company Secretary  
 (ICSI Membership No.: FCS 4482)

In aggregate, 37 Members were present in person and 1 Member was represented by proxy.

In terms of provisions of Article 96 of the Articles of the Association of the Company, Mr. Om Prakash Lohia, Chairman of the Board, took the Chair.

The following documents and Registers were placed on the table:

- i) Notice convening the 30<sup>th</sup> Annual General Meeting (AGM);
- ii) Board's Report along with Annexures thereto for the financial year ended 31<sup>st</sup> March 2016;
- iii) The Audited Standalone Financial Statements, Audited Consolidated Financial Statement and Auditor's Report thereon for the financial year ended 31<sup>st</sup> March 2016;
- iv) The draft letter for appointment of Dr. Arvind Pandalai, as Independent Director of the Company (remained open for inspection during the meeting);
- v) The Proxy Register with 1 valid proxy lodged with the Company in connection with the 30<sup>th</sup> AGM (remained open for inspection during the meeting);
- vi) The Register of Directors and Key Managerial Personnel and their shareholdings (remained open for inspection during the meeting);
- vii) The Register of Contracts or Arrangements in which the Directors are interested (remained open for inspection during the meeting); and

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The Company Secretary requested the Chairman to commence the proceedings of 30<sup>th</sup> Annual General Meeting.

The Chairman, at 1:30 PM, commenced the meeting by welcoming the Members to the 30<sup>th</sup> AGM. The Chairman announced that the requisite quorum being present, the Meeting was called to order.

Mr. Jayantk Sood, Head-Corporate and Company Secretary, introduced those sitting on the dais, he welcomed Mr. Om Prakash Lohia, Chairman and Managing Director, Mr. Ashok Kumar Ladha, Non-Executive Independent Director and Chairman of Audit Committee, Nomination & Remuneration Committee and Stakeholders' Relationship Committee, Mr. Suman Jyoti Khaitan, Non-Executive Independent Director, Dr. Arvind Pandalai, Non-Executive Independent Director, Mr. Vishal Lohia, Whole-time Director of the Company.

Thereafter, the Chairman delivered his speech.

The Chairman informed that the financial year 2015-16 saw the Indian economy charting a measured course towards objectives set out by the Government two years ago. While Investment momentum was still muted in some Sectors, the positives to have emerged are the incremental, important steps taken by the Government in fiscal correction, inflation containment, subsidy reduction, efforts to reinvigorate tax administration and a thrust on increased investment in key sectors. Private sector and industrial capex, however remains subdued on account of paucity of fund in the private sector.

The Chairman further informed that the global scenario offers less cause for cheers. The world economy encountered challenges at many levels last year. Which include significant volatility, Eurozone instability and depression in crude and commodity prices, currency depreciation in emerging markets and a lingering slowdown in China. India's GDP growth - 7.6% as compared to 7.2% in the previous year-and reduced fiscal deficit of 3.9% sends out encouraging signals for the future.

The Chairman further informed that the polyester industry saw lot of ups and downs during the financial year like, shortage of raw material, currency volatility, inventory losses due to unprecedented fall in the crude oil prices and consequent raw material and finished goods prices, etc.

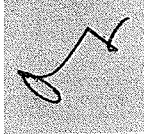
He stated that adverse civil and economic situation in the European region and Central Asia which is a big market for the India posed many challenges to Indian Polyester Industry. Locally, the levy of anti-dumping duty on PTA by the government, made raw material expensive and also the manufacturing cost. On the domestic front due to regular breakdowns in the plants producing PTA, has resulted in shortage of raw material and thereby lower capacity utilization.

He further stated that however, every cloud has silver lining, with the polyester prices bottoming out and rupee stabilising, business sentiments and industry performance will improve signaling positive trends and sustainable growth for this Industry.

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The Chairman further informed that prices of man-made fibre have moved in tandem with cotton yarn prices in past. While cotton prices have gone up from Rs.32,500 per candy in April 2016 to Rs.37,500 per candy in June 2016 to Rs.48,000 per candy in August 2016, the polyester prices have not seen the rise in tandem with the cotton prices during the same period. This escalation in cotton prices has opened opportunities for man-made fibre producers. Due to pressure on margins, spinners replace cotton with polyester for manufacturing cotton-blended yarn, as the man-made fibre is cheaper than cotton. This trend would help us in increase utilization of our resources and better realisations.

The Chairman further stated that there is a huge potential to increase the export of MMF-based textiles. Policy initiatives must be implemented on fast track mode to encourage domestic manufacturers to expand MMF production, optimise their cost structure and export at competitive prices. We were hopeful that with the package of Rs.6,000 crore to Apparel Industry and various initiatives for promoting exports and the textile policy announcement in next 1-2 months would further help the Industry.

The Chairman further informed that we hope the Goods and Services Tax (GST) would be implemented by April 2017. It would help the MMF Industry, as this industry is already paying Taxes such as Excise duty, VAT, entry tax, etc., to the tune of around 20%, whereas for competing cotton fibre, the total impact of taxes is less than 5%. The GST rate on Textile is expected to be 12% and it would be beneficial for MMF Industry. The implementation of GST would also help in simple tax structure and competition from unorganised sector would be eliminated. GST would also help in bringing down the logistics costs as well as the travel time.

The Chairman further stated that despite the challenges we faced in 2015-16, we cloaked annual turnover of Rs.2,535.65 crore against Rs.2,761.38 crore in 2014-15, our sales volume in 2015-16 stood at 336,393 MT against 307,517 MT in 2014-15. The increase in volumes was successfully achieved on account of focussed marketing efforts and better outreach to customers both locally and internationally. Further, our Net Profit stood at Rs.56.00 crore in 2015-16 against net loss of Rs.21.53 crore in 2014-15.

He further stated that during the year, we remained resilient to industry headwinds and enhanced future preparedness. Through competitive pricing and quality offerings, we strengthened our marketing team to reach out to more customers directly and deliver customised products.

The Chairman further informed that we have rightly and timely sensed the need of the customer for speciality products. We are growing our specialty product basket with products like super high tenacity PSF (SHT fibre), Optical White (OPW) and Optical Bright (OB), Dope Dyed Black (DDB) PSF fibre, Hollow conjugate siliconised PSF, Black and Full Dull POY/DTY, Trilobal bright POY, DTY & FDY would help us capture new markets going forward. The Fibre fill Fibre would help us towards the Home Textile Industry.

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The Chairman further stated that although availability of resources and technology play a key role in our business, people are the biggest drivers of change at Indo Rama. We have team of go-getters, who are committed to deliver value, no matter what the odds are? We are committed to investing in talent and fostering an environment of learning and collaborating. Our goal is to transform Indo Rama from a good Company to a great Company in the coming decades.

The Chairman further informed 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<sup>st</sup> March 2016.

He further stated that despite challenges, we would continue to focus on our businesses, environment and community initiatives as a part of our sustainability strategy and confident that the macro business environment is improving gradually and this is the time to consolidate our strengths and focus more on opportunities as they emerge on the horizon. We expect to perform far better with demand upswing and economic revival globally and locally.

He further 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 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.


The Chairman further informed that the 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. 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.

The Chairman further informed 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).

The Chairman further stated that 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.

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The Chairman then took up the formal proceedings of the meeting. With the concurrence of the Members, the Notice of the 30<sup>th</sup> AGM together with the Financial Statements, including Consolidated Financial Statements, Boards' Report and Auditors' Report were taken as read.

The Chairman stated that the Company had provided Remote e-Voting facility to the Members entitled to cast their vote at the 30<sup>th</sup> AGM, pursuant to the provisions of Section 108 of the Companies Act, 2013, 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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and therefore, it was obligatory to provide similar voting rights to the Members present, in person and through proxies at the 30<sup>th</sup> AGM, to vote in proportion to the shares held by them. Accordingly, the Poll also arranged at the venue of the AGM, for the voting on all the resolutions of Ordinary and Special businesses as set out at Item Nos. 1 to 10 of the Notice of the 30<sup>th</sup> AGM.

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 30<sup>th</sup> AGM.

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.

All the queries from the Members present were duly replied by the Chairman.

Thereafter, the Chairman took up the Agenda items contained in the Notice of the 30<sup>th</sup> AGM and reiterated that as the Company engaged the services of National Securities Depository Limited as the Authorised Agency to provide Remote e-Voting facility to the Members to vote between 9:00 AM, Monday, 26<sup>th</sup> September 2016 to 5:00 PM, Thursday, 29<sup>th</sup> September 2016 in proportion to their shareholding as on the Cut-Off date of 23<sup>rd</sup> September 2016, those Members attending the AGM and eligible to vote were also given opportunity to vote in proportion to their shareholding, through voting by Ballot Paper.

The Chairman stated that Ms. Prachi Jain, Practicing Company Secretary (Membership No. ACS 41287 and CP No. 15464), had been appointed as the Scrutinizer to scrutinize the Remote e-Voting process in a fair and transparent manner and report thereon in the prescribed manner.

The Chairman, thereafter, ordered the Poll on all Resolutions for the Ordinary and Special Businesses as set out at Item Nos. 1 to 10 of the Notice of the 30<sup>th</sup> AGM and requested all the Members and proxy holder present and entitled to vote to participate in the Poll to be taken immediately after the closure of the

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meeting at the same venue and remained open till the Members and proxy holder cast their votes.

The Chairman appointed Mr. Adit Chhajed (DP/Client ID: IN300513-11272800), Member of the Company, as Scrutinizer to scrutinize the poll process and votes casted through Poll Paper and report thereon in the prescribed manner.

The Chairman further stated that the Results of Voting shall be declared by Saturday, 1<sup>st</sup> October 2016. It was also informed to the Members that the results of the vote casted by the Members through Remote e-Voting and Poll, on the basis of the Reports of Scrutinizer's, shall be announced not later than forty eight (48) hours of the conclusion of the meeting. The same also be submitted with the Stock Exchanges, Viz; BSE Limited and National Stock Exchange of India Limited and shall also be uploaded on the Company's website, [www.indoramaindia.com](http://www.indoramaindia.com), with their respective reports of Scrutinizer for Remote e-Voting and the Poll and shall be available at the Registered Office of the Company.

The Chairman invited Mr. Adit Chhajed (DP/Client ID: IN300513-11272800), Scrutinizer appointed for conducting the Poll, after closure of the meeting, to take over the Poll proceedings and requested him to submit his Poll report to Chairman immediately.

Thanking the Members for their participation, suggestions and comments, the Chairman announced formal closure of the 30<sup>th</sup> AGM of the Company.

#### **Conduct of Voting through Ballot Paper**

Mr. Adit Chhajed (DP/Client ID: IN300513-11272800), 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 casted their votes, the Scrutinizer closed the Poll at around 3:15 PM. The Scrutinizer then took the custody of Polling Box.

#### **The Results of Voting (Remote e-Voting and Poll) on the Ordinary and Special Businesses at the 30<sup>th</sup> AGM of the Company held on Friday, 30<sup>th</sup> September 2016.**

On the basis of the Scrutinizers' Reports for the Remote e-Voting and Poll dated 1<sup>st</sup> October 2016 and 30<sup>th</sup> September 2016, respectively, the consolidated summary of both are mentioned hereunder, the Chairman announced the Results of Voting on Saturday, 1<sup>st</sup> October 2016 at 5:30 PM in respect of all the Resolutions for the Ordinary and Special Businesses as set out at Item Nos. 1 to 10 in the Notice of the 30<sup>th</sup> AGM of the Company and have been duly passed/approved by the Members with requisite majority.

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Reso- lution No.	Description of Resolutions	Votes Cast in favour		Votes cast against		Result Declared
		No. of Votes	Per- centage	No. of Votes	Per- centage	
<b>ORDINARY BUSINESS</b>						
1.	Ordinary Resolution to Consider and adopt the Audited Financial Statements, including Audited Consolidated Financial Statement, for the year ended 31 <sup>st</sup> March 2016 and the Reports of the Directors and Auditors thereon.	102112081	99.92	78627	0.08	Passed with requisite majority
2.	Ordinary Resolution for confirmation of dividend declared for the financial year ended 31 <sup>st</sup> March 2016.	102189808	99.9991	900	0.0009	Passed with requisite majority
3.	Ordinary Resolution for Re-appointment of Mr. Mohan Lal Lohia (DIN 00918397), a Director retiring by rotation.	63068812	100.000	Nil	Nil	Passed with requisite majority
4.	Ordinary Resolution for Ratification of the appointment of Statutory Auditors, M/s B S R and Associates, Chartered Accountants.	102190708	100.00	Nil	Nil	Passed with requisite majority
<b>SPECIAL BUSINESS</b>						
5.	Ordinary Resolution for Appointment of Dr. Arvind Pandalai (DIN 00352809) as an Independent Director of the Company.	102189708	99.999	1000	0.001	Passed with requisite majority
6.	Special Resolution for Revision of Remuneration of Mr. Om Prakash Lohia (DIN 00206807), Chairman and Managing Director of the Company.	63066677	99.9966	2135	0.0034	Passed with requisite majority
7.	Special Resolution for Re-appointment Mr. Vishal Lohia (DIN 00206458) as Whole-time Director of the Company.	63068712	99.9998	100	0.0002	Passed with requisite majority
8.	Special Resolution for approval to enter into Related Party Transactions.	63066502	99.9963	2310	0.0037	Passed with requisite majority

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9.	Special Resolution for approval for issuance of unsecured Non-Convertible Debentures on private placement basis.	102188363	99.9977	2345	0.0023	Passed with requisite majority
10.	Ordinary Resolution for ratification of the Remuneration of Cost Auditors for the financial year ending 31 <sup>st</sup> March 2017.	102189758	99.9991	950	0.0009	Passed with requisite majority

The Resolutions for the Ordinary and Special Businesses as set out at Item Nos. 1 to 10 in the Notice of the 30<sup>th</sup> AGM, duly passed/approved by the Members with requisite majority, are recorded hereunder as per the proceedings of the 30<sup>th</sup> AGM of the Members held on Friday, 30<sup>th</sup> September 2016:

**ORDINARY BUSINESS:**

**Item No. 1**

Resolution required : Ordinary  
Whether Promoter / Promoter Group are : No  
interested in the Agenda/Resolution?

**Consideration and adoption of Audited Financial Statements, including Audited Consolidated Financial Statement, for the year ended 31<sup>st</sup> March 2016 and the Reports of the Directors and Auditors thereon.**

"RESOLVED THAT the Audited Standalone Financial Statement of the Company including the Balance Sheet as at 31<sup>st</sup> March 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, summary of significant Accounting Policies and other explanatory information, reports of the Board of Directors and Auditors thereon and the Audited Consolidated Financial Statement of the Company including Auditors' Report thereon be and are hereby received, considered and adopted."

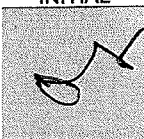
**Item No. 2**

Resolution required : Ordinary  
Whether Promoter / Promoter Group are : No  
interested in the Agenda/Resolution?

**Confirmation of dividend declared for the financial year ended 31<sup>st</sup> March 2016.**

"RESOLVED THAT dividend for the financial year ended 31<sup>st</sup> March 2016 @ Re.1/- per share (10%), approved / declared by the Members on the fully paid-up equity share capital of the Company, comprising 15,18,22,242 fully paid equity shares of Rs.10/- each, amounting to Rs.15.18 Crores, excluding dividend distribution tax of Rs.3.09 Crores, as recommended by the Board of Directors of the Company, be distributed to those members whose names appeared on the Register of Members as on 23<sup>rd</sup> September 2016, being the date of Book Closure."

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30<sup>th</sup> September 2016**Item No. 3**

Resolution required : Ordinary  
 Whether Promoter / Promoter Group are interested in the Agenda/Resolution? : Yes

**Re-appointment of Mr. Mohan Lal Lohia (DIN 00918397), a Director retiring by rotation.**

"RESOLVED THAT pursuant to the provisions of the Companies Act, 2013, Mr. Mohan Lal Lohia (DIN 00918397), who retires by rotation and being offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation;

RESOLVED FURTHER THAT Mr. Om Prakash Lohia (DIN 00206807), Chairman and Managing Director and/or Mr. Sanjeev Aggarwal (ICAI Membership No. 089369), President and CFO and/or Mr. Jayantk Sood (ICSI Membership No. FCS 4482), Head-Corporate & Company Secretary of the Company, be and are hereby severally authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

**Item No. 4**

Resolution required : Ordinary  
 Whether Promoter / Promoter Group are interested in the Agenda/Resolution? : No

**Ratification of the appointment of Statutory Auditors, M/s B S R and Associates, Chartered Accountants.**

"RESOLVED THAT pursuant to the provisions of the Companies Act, 2013, and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Company hereby ratify the appointment of M/s B S R and Associates, Chartered Accountants, Gurgaon (ICAI Firm Registration No. 128901W), as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company to be held in the year 2017 at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors."

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 Company Secretary



**SPECIAL BUSINESS:**

**Item No. 5**

Resolution required : Ordinary  
Whether Promoter / Promoter Group are : No  
interested in the Agenda/Resolution?

**Appointment of Dr. Arvind Pandalai (DIN 00352809) as an Independent Director of the Company.**

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if, any, of the Companies Act, 2013, and the Rules made thereunder, read with schedule IV of the said Act, Dr. Arvind Pandalai (DIN 00352809), who was appointed as an Additional Director of the Company with effect from 31<sup>st</sup> August 2016, under Section 161 of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company to hold office for a term up to five consecutive years commencing from 31<sup>st</sup> August 2016."

**Item No. 6**

Resolution required : Special  
Whether Promoter / Promoter Group are : Yes  
interested in the Agenda/Resolution?

**Revision of Remuneration of Mr. Om Prakash Lohia (DIN 00206807), Chairman and Managing Director of the Company.**

"RESOLVED THAT pursuant to the provisions of Sections 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to such other approvals as may be necessary, consent of the Members of the Company be and are hereby accorded for the revised remuneration of Mr. Om Prakash Lohia (DIN 00206807), Chairman and Managing Director of the Company, for the remaining tenure of 2 years, commencing from 26<sup>th</sup> December 2015 to 25<sup>th</sup> December 2017, in pursuance of this resolution, on the terms and conditions as are set out in the Explanatory Statement to this resolution and also contained in the agreement to be entered into between the Company and Mr. Om Prakash Lohia, submitted to this meeting, be and is hereby specifically approved and sanctioned with liberty to the Board of Directors (hereinafter referred to as "Board", which terms shall be deemed to include the Nomination and Remuneration Committee constituted by the Board) to alter and vary the terms and conditions of the said revision of remuneration and / or agreement, subject to the same not exceeding the limits as specified in Schedule V to the Companies Act, 2013, in such form and manner or with such modifications as the Board may deem fit and agreed to by Mr. Om Prakash Lohia;

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Company Secretary



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RESOLVED FURTHER THAT the consent of the Members of the Company be and are hereby also accorded that wherein any financial year, during the term of office of Mr. Om Prakash Lohia, the Company has no profits or its profits are inadequate, Mr. Om Prakash Lohia shall continue to get the same remuneration as aforesaid as minimum remuneration subject to the provisions of Schedule V of the Companies Act, 2013 and subject to the approval of the Central Government, wherever required;

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid Resolutions."

**Item No. 7**

Resolution required : Special  
Whether Promoter / Promoter Group are : Yes  
interested in the Agenda/Resolution?

**Re-appointment Mr. Vishal Lohia (DIN 00206458) as Whole-time Director of the Company.**

"RESOLVED THAT pursuant to the provisions of Section 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to such other approvals as may be necessary, consent of the Members of the Company be and are hereby accorded to re-appointment of Mr. Vishal Lohia (DIN 00206458) as Whole-time Director of the Company, for a further period of 3 years commencing from 1<sup>st</sup> April 2016 to 31<sup>st</sup> March 2019 and the terms of revised remuneration payable to Mr. Vishal Lohia for the said period, in pursuance of this resolution, on the terms and conditions as are set out in the Explanatory Statement to this resolution and also contained in the agreement to be executed between the Company and Mr. Vishal Lohia, submitted to this meeting, be and is hereby specifically approved and sanctioned with liberty to the Board of Directors (hereinafter referred to as "Board", which terms shall be deemed to include the Nomination and Remuneration Committee constituted by the Board) to alter and vary the terms and conditions of the said re-appointment and/or revised remuneration and / or agreement, subject to the same not exceeding the limits as specified in Schedule V to the Companies Act, 2013, in such form and manner or with such modifications as the Board may deem fit and agreed to by Mr. Vishal Lohia;

RESOLVED FURTHER THAT the consent of the Members of the Company be and are hereby also accorded that wherein any financial year, during the term of office of Mr. Vishal Lohia, the Company has no profits or its profits are inadequate, Mr. Vishal Lohia shall continue to get the same remuneration as aforesaid as minimum remuneration subject to the provisions of Schedule V of the Companies Act, 2013 and subject to the approval of the Central Government, wherever required;

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RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to, the aforesaid Resolutions."

**Item No. 8**

Resolution required : Special  
Whether Promoter / Promoter Group are interested in the Agenda/Resolution? : Yes

**Approval to enter into Related Party Transactions.**

"RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 read with Rules issued thereunder, including the Companies (Meetings of Board and its powers) Rules, 2014 and any statutory modification(s) or re-enactments thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company, for entering the contracts/arrangements/transactions with the related parties for the financial year 2016-17, for (a) sale, purchase or supply of any goods or materials directly or through appointment of agent, and (b) availing or rendering of any services whether technical and/or financial and/or both, more particularly described in the Explanatory Statement of this Notice, for an aggregating maximum amount not exceeding during the financial year by Rs.1,000 Crore (Rupees One Thousand Crore only);

RESOLVED FURTHER THAT pursuant to the provisions of Section 189 of the Companies Act, 2013 read with the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the Company Secretary/Authorised Signatory of the Company be and are hereby authorised to make necessary entries in the Register of Contracts/arrangements and duly initialled/authenticated by the Company Secretary/ Authorised Signatory of the Company;

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to decide upon the nature and value of the products, goods, materials or services to be transacted/ availed with/from the related parties within the aforesaid limit and to take such steps as may be necessary to obtain approvals, sanctions, consents, permissions and perform/execute all such acts, deeds, matters and things (including delegation of such authority), as may be deemed necessary, proper or expedient and generally to do all acts, deeds, matters and things necessary for the purpose of giving effect to this resolution."

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

  
Jayant K Sood  
Company Secretary

CHAIRMAN'S  
INITIAL



30<sup>th</sup> September 2016**Item No. 9**

Resolution required : Special  
 Whether Promoter / Promoter Group are interested in the Agenda/Resolution? : No

**Approval for issuance of unsecured Non-Convertible Debentures on private placement basis.**

"RESOLVED THAT pursuant to the provisions of Section 42, 71 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) read with the Rules made thereunder, as may be amended from time to time, and pursuant to the provisions of SEBI (Issue and Listing of Debt Securities) Regulations, 2008, SEBI (Issue and Listing of Debt Securities) (Amendment) Notification, 2012 and 2014 and other applicable SEBI Regulations and Guidelines, the provisions of the Memorandum and Articles of Association of the Company and subject to such other applicable laws, Rules and Regulations and Guidelines, approval 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", which term shall be deemed to include any committee which the Board may constitute to exercise its power, including the powers conferred by this resolution) for making offer(s) or invitation(s) to subscribe to Secured/Unsecured/Redeemable Non-Convertible Debentures (NCDs) including but not limited to subordinated Debentures, Bond and/or other Debt Securities, etc., on a Private Placement basis, in one or more tranches, during the period of one year from the date of passing of the Special Resolution by the Members, within the overall borrowing limits of the Company, as may be approved by the Members from time to time;

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board/Committee be and is hereby authorised to determine the terms of issue including the class of investors to whom NCDs are to be issued, time, securities to be offered, the number of NCDs, tranches, issue price, tenor, interest rate, premium/discount, listing and to do all such acts and things and deal with all such matters and take all such steps as may be necessary and to sign and execute any deeds/documents/undertakings/agreements/papers/writings, as may be required in this regard."

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



Jayant K Sood  
 Company Secretary



30<sup>th</sup> September 2016

**Item No. 10**

Resolution required : Ordinary  
Whether Promoter / Promoter Group are interested in the Agenda/Resolution? : No


**Ratification of the Remuneration of Cost Auditors for the financial year ending 31<sup>st</sup> March 2017.**

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013, read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, (including any statutory modifications of re-enactments thereof, for the time being in force) the Remuneration of Rs.1,80,000/- (apart from reimbursement 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 18<sup>th</sup> May 2016 for conducting the audit of cost records of the Company for the year ending 31<sup>st</sup> March 2017, be and is hereby approved and ratified;

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

All the above Ordinary and Special Resolutions, which were put to vote, were passed / approved with requisite majority.

Place: Gurgaon  
Date : 25-10-2016 .

  
Chairman of the Meeting  
(DIN: 00206807)

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

  
Jayant K Sood  
Company Secretary

CHAIRMAN'S  
INITIAL