

IRSL:STEXCH:2018-19:  
4<sup>th</sup> June 2018

**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 1<sup>st</sup> Extra-ordinary General Meeting held on 7<sup>th</sup> April 2018.**

Dear Sir,

Please find herewith certified copy of the Minutes of 1<sup>st</sup> Extra-ordinary General Meeting of the Company held on Saturday, 7<sup>th</sup> April 2018, at the Registered Office of the Company, A-31, MIDC Industrial Area, Butibori, Nagpur-441122, Maharashtra.

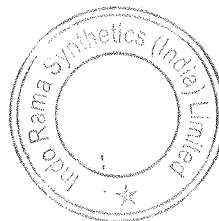
Hope you will find the same in order.

This is for your kind information and record.

Thanking you.

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

  
**Jayantk Sood**  
**CHRO & Company Secretary**  
(ICSI Membership No.: FCS 4482)



Encl.: as above

INDO RAMA SYNTHETICS (INDIA) LTD.

Corporate Office : 20th Floor, DLF Square, DLF Phase-2, NH-8, Gurgaon - 122002, Haryana, India. Tel : 0124-4997000, Fax : 0124-4997070  
Registered Office & Manufacturing Complex : A-31, MIDC Industrial Area, Butibori, Nagpur - 441122, Maharashtra, India. Tel : 07104-663000 / 01, Fax : 07104-663200

E-mail : [corp@indorama-ind.com](mailto:corp@indorama-ind.com) • Website : [www.indoramaindia.com](http://www.indoramaindia.com)

CIN : L17124MH1986PLC166615

# MINUTE BOOK

Shipra

7<sup>th</sup> April 2018

**MINUTES OF THE 1<sup>ST</sup> EXTRA-ORDINARY GENERAL MEETING OF INDO RAMA SYNTHETICS (INDIA) LIMITED, CIN L17124MH1986PLC166615, HELD ON SATURDAY, 7<sup>th</sup> APRIL 2018, COMMENCED AT 1:30 PM AND CONCLUDED AT 3:00 PM, AT THE REGISTERED OFFICE OF THE COMPANY AT A-31, MIDC INDUSTRIAL AREA, BUTIBORI, NAGPUR-441122, MAHARASHTRA.**

## Sitting on the Dais:

Dr. Arvind Pandalai (DIN 00352809) - Non-Executive Independent Director  
Mr. Jayantk Sood - Company Secretary  
(ICSI Membership No.: FCS 4482)

In aggregate, 39 Members were present in person.

In terms of provisions of Article 96 of the Articles of the Association of the Company, Dr. Arvind Pandalai, Non-Executive Independent Director of the Board, took the Chair.

The following documents and Registers were placed on the table:

- i) Notice convening the 1<sup>st</sup> Extra-ordinary General Meeting (EGM); and
- ii) The Register of Directors and Key Managerial Personnel and their shareholdings (remained open for inspection during the meeting).

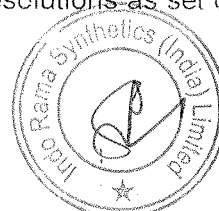
The Company Secretary requested the Chairman to commence the proceedings of Extra-ordinary General Meeting.

The Chairman, at 1:30 PM, commenced the meeting by welcoming the Members presents for the EGM. The Chairman announced that the requisite quorum being present, the Meeting was called to order

Mr. Jayantk Sood, Company Secretary, introduced those sitting on the dais and welcomed Dr. Arvind Pandalai, Non-Executive Independent Director of the Company

The Chairman then took up the formal proceedings of the meeting. With the concurrence of the Members, the Notice of the EGM was 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 EGM, 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 at the EGM, to vote in proportion to the shares held by them. Accordingly, the Poll also arranged at the venue of the EGM, for the voting on all the Special Resolutions as set out at Item Nos. 1 to 3 of the Notice of the EGM.



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Before formally ordering Poll, the Chairman invited Members, who would like to ask questions or to make their comments, give suggestions and seek clarifications, if any, on the Agenda Items as set out in the Notice of the EGM.

The Members expressed happiness over the working of the Company, quality of products and good arrangements at the EGM 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 EGM 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, Wednesday, 4<sup>th</sup> April 2018 to 5:00 PM, Friday, 6<sup>th</sup> April 2018, in proportion to their shareholding as on the Cut-Off date of 31<sup>st</sup> March 2018, those Members attending the EGM and eligible to vote were also given opportunity to vote in proportion to their shareholding, through voting by Ballot Paper.

The Chairman stated that Mr. Neeraj Arora, Partner, M/s Sanjay Grover & Associates, Company Secretaries, (Firm Registration No.P2001DE052900 and CP No. 16186), 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.

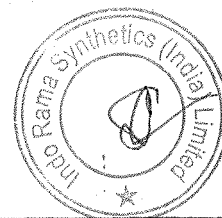
The Chairman appointed Mr. Ravi Shanker Kapoor (DP-ID 1203800000050251), Member of the Company, as Scrutinizer to scrutinize the poll process and votes casted through Poll Paper and report thereon in the prescribed manner.

The Chairman, thereafter, ordered the Poll on all Special Resolutions as set out at Item Nos. 1 to 3 of the Notice of the EGM and requested all the Members present and entitled to vote to participate in the Poll to be taken immediately at the same venue and remained open till the Members cast their votes.

The Chairman further stated that the Results of Voting shall be declared by Monday, 9<sup>th</sup> April 2018. 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), along with consolidated report of Scrutinizer for Remote e-Voting and the Poll and shall be available at the Registered Office of the Company.

The Chairman invited Mr. Ravi Shanker Kapoor (DP-ID 1203800000050251), 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.

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7<sup>th</sup> April 2018

Thanking the Members for their participation, suggestions and comments, the Chairman announced formal closure of the EGM of the Company.

### Conduct of Voting through Ballot Paper

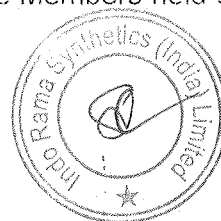
Mr. Ravi Shanker Kapoor (DP-ID 1203800000050251), Scrutinizer appointed for conducting the Poll, which included distribution of Polling Papers, showing empty Polling Box in the presence of Members, locking and sealing of empty Polling Box in the presence of Members and proxies. After ensuring that all Members and proxies participated in the Poll casted their votes, the Scrutinizer closed the Poll at around 3:00 PM. The Scrutinizer then took the custody of Polling Box.

### The Results of Voting (Remote e-Voting and Poll) on the Special Resolutions at the EGM of the Company held on Saturday, 7<sup>th</sup> April 2018.

On the basis of the votes cast at the meeting and votes cast through Remote e-Voting, the Scrutinizer made a Consolidated Report and submitted to the Chairman on 9<sup>th</sup> April 2018. The Chairman announced the Results of Voting on Monday, 9<sup>th</sup> April 2018 at 2:30 PM in respect of all the Special Resolutions as set out at Item Nos. 1 to 3 in the Notice of the EGM of the Company have been duly passed/approved by the Members with requisite majority.

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>SPECIAL BUSINESSES</b>						
1.	Issuance of redeemable Non-convertible Debentures (NCDs) by the Company on private placement basis	126374334	100.0000	Nil	Nil	Passed with requisite majority
2.	Re-appointment of Mr. Om Prakash Lohia as Chairman & Managing Director of the Company for a further period of three years and fixation of revised Remuneration thereof	87253438	100.0000	Nil	Nil	Passed with requisite majority
3.	Re-structuring of remuneration payable to Mr. Vishal Lohia, Whole-time Director, for the remaining tenure, with effect from 1 <sup>st</sup> September 2017 to 31 <sup>st</sup> March 2019.	87247938	99.9948	4500	0.0052	Passed with requisite majority

The Special Resolutions as set out at Item Nos. 1 to 3 in the Notice of the EGM, duly passed/approved by the Members with requisite majority, are recorded hereunder as per the proceedings of the EGM of the Members held on Saturday, 7<sup>th</sup> April 2018:



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7<sup>th</sup> April 2018

## SPECIAL BUSINESSES:

### Resolution No. 1

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

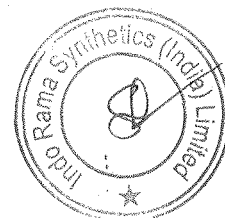
### Issuance of redeemable Non-convertible Debentures (NCDs) by the Company on private placement basis:

"RESOLVED THAT pursuant to Sections 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 14(2)(a) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and any other applicable laws including the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the provisions of the Memorandum and Articles of Association of the Company and such approvals, consents, sanctions, permissions as may be necessary from the Stock Exchanges and any other appropriate statutory and regulatory authorities, if applicable, the creditors of the Company and/or any other person in this regard, and subject to such conditions and modifications as may be prescribed by the respective statutory and/or regulatory authorities while granting such approvals, consents, sanctions, permissions, if any, the consent of the shareholders be and is hereby accorded to issue of secured, redeemable, non-convertible debentures aggregating to INR 183.33 Crore (Indian Rupees One Hundred Eighty Three Crores and Thirty Three Lakhs only) ("NCDs"), from time to time but within a period of 1 (one) year from the date of this resolution, on private placement basis, to be issued at par, in one or more tranches, to the Investor(s) (whether residents and/or non-residents and/or institutions/incorporated bodies and/or individuals and/or trustees and/or banks or otherwise, in domestic and/or one or more international markets) including foreign portfolio investors, alternative investment funds, venture capital funds, private or public or other entities or such other persons as permitted under applicable law to subscribe to such NCDs, as the Board (which term shall be deemed to include any Committee(s), which the Board may have constituted or may constitute to exercise the powers conferred on the Board by this resolution) may at its sole discretion decide, through private placement offer letter and/or information memorandum and/or such other documents/writings including manner and terms and conditions as may be determined by the Board in its absolute discretion including, without limitation, as to when the said Debentures are to be issued, mode of payment, redemption period, utilization of the issue proceeds and all that matters connected therewith or incidental thereto;

RESOLVED FURTHER THAT the coupon rate for the NCDs will be decided by the Board of Directors from time to time;

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7<sup>th</sup> April 2018

RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board be and is hereby authorised on behalf of the Company to take all actions and to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, proper or desirable for such purpose, including to seek listing of the Equity Shares to be issued and allotted as may be required by the statutory, regulatory and other appropriate authorities and such other approvals and as may be agreed by the Board, and to settle all queries or doubts that may arise in the proposed issue, pricing of the issue, allotment of the Equity Shares arising there from, and to execute all such deeds, documents, writings, agreements, applications in connection with the proposed issue as the Board may in its absolute discretion deem necessary or desirable without being required to seek any further consent or approval of the members or otherwise with the intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution;

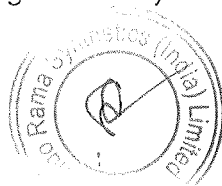
RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers conferred by this resolution on it, to any Committee of Directors or any other Director(s) or Officer(s) of the Company to give effect to the aforesaid resolution."

## Resolution No. 2

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

**Re-appointment of Mr. Om Prakash Lohia as Chairman & Managing Director of the Company for a further period of three years and fixation of revised Remuneration thereof:**

"RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with rules made thereunder (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 re-appointment of Mr. Om Prakash Lohia (DIN 00206807) as Chairman and Managing Director of the Company, for a further period of three years, commencing from 26<sup>th</sup> December 2017 to 25<sup>th</sup> December 2020, and the revised remuneration paid to Mr. Lohia 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, which agreement 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 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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# MINUTE BOOK

7<sup>th</sup> April 2018

RESOLVED FURTHER THAT the consent of the Members of the Company be and are hereby also accorded that where in 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 minimum remuneration subject to the provisions of Schedule V of the Companies Act, 2013 and approval of the Central Government or such other appropriate authorities, wherever required;

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers conferred by this resolution on it, to any Committee of Directors or any other Director(s) or Officer(s) of the Company to give effect to the aforesaid resolution."

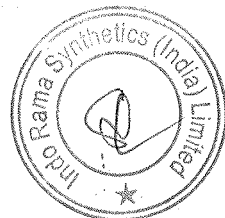
### Resolution No. 3

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

### Re-structuring of remuneration payable to Mr. Vishal Lohia, Whole-time Director, for the remaining tenure, with effect from 1<sup>st</sup> September 2017 to 31<sup>st</sup> March 2019:

"RESOLVED THAT pursuant to the provisions of Sections 196,197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with rules made thereunder (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-structuring of remuneration payable to Mr. Vishal Lohia (DIN 00206458) as Whole-time Director of the Company, for the remaining tenure, with effect from 1<sup>st</sup> September 2017 to 31<sup>st</sup> March 2019 and the terms of re-structuring of 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 entered into between the Company and Mr. Vishal Lohia, 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 "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-structuring of remuneration and/or agreement, subject to the same not exceeding the limits as approved by the Central Government vide letter No. SRN G04458931/2016-CL.VIII dated 24<sup>th</sup> May 2017 and 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;

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Shipra

7<sup>th</sup> April 2018

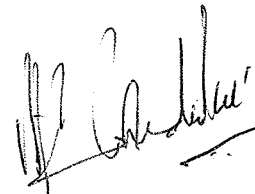
RESOLVED FURTHER THAT the consent of the Members of the Company be and are hereby also accorded that where in any financial year, during the term of office of Mr. Vishal Lohia, the Company has no profits or its profits are inadequate, Mr. Vishal Lohia shall continue to get the same remuneration as minimum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

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers conferred by this resolution on it, to any Committee of Directors or any other Director(s) or Officer(s) of the Company to give effect to the aforesaid resolution."

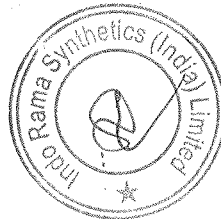
All the above Special Resolutions, which were put to vote, were passed/ approved with requisite majority.

Place: Gurugram

Date: 2nd May 2018



Chairman of the Meeting  
(DIN: 00352809)



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INITIALS