

IRSL:STEXCH:2015-16:
17th July 2015

National Stock Exchange of India Limited

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

Fax: 022-2659 8237 / 8238 / 8347 / 8348

BSE Limited

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

Fax: 022-2272 3121

Indo Rama Synthetics (India) Limited

Sub: Minutes of the Proceedings relating to Declaration of Result of Postal Ballot

Dear Sir,

Please find enclosed certified copy of the Minutes of the Proceedings relating to Declaration of Results of Postal Ballot (including e-Voting) of Indo Rama Synthetics (India) Limited on Thursday, 2nd July 2015 at 3:00 PM at the Corporate Office of the Company at 20th Floor, DLF Square, DLF Phase-II, NH-8, Gurgaon-122 002.

Hope you will find the same in order.

Kindly acknowledge receipt.

Thanking you.

Yours faithfully,
for Indo Rama Synthetics (India) Limited



Jayant K Sood
Head-Corporate & Company Secretary

Encl.: As above.

2nd July 2015

Minutes of the Proceedings Relating to Declaration of Results of Postal Ballot (including e-Voting) of Indo Rama Synthetics (India) Limited on Thursday, 2nd July 2015 at 3:00 PM at the Corporate Office of the Company at 20th Floor, DLF Square, DLF Phase-II, NH-8, Gurgaon-122 002.

Present:

Mr. Om Prakash Lohia	-	Chairman & Managing Director
Mr. Sanjeev Aggarwal	-	President & Chief Financial Officer
Mr. Jayant K Sood	-	Head-Corporate & Company Secretary
Ms. Rachna Aggarwal	-	Scrutinizer

Mr. Om Prakash Lohia, Chairman of the Meeting informed that, pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), read with the Companies (Management and Administration) Rules, 2014 and the Listing Agreement, a Postal Ballot Notice dated 18th May 2015 along with Explanatory Statement, Postal Ballot Form, e-Voting User IDs & Passwords and a self-addressed prepaid business reply envelope (as applicable), containing 3 (three) draft Special Resolutions were sent to the Members of the Company, through registered post/e-mail, for their asset or dissent on the following items:

- 1) Approval for Borrowing Limits of the Company in accordance with Companies Act, 2013 as Special Resolution;
- 2) Approval for Creation of Charge / Mortgage on the Assets of the Company in accordance with Companies Act, 2013 as Special Resolution; and
- 3) Approval for Authorization for making Investment, Loans, Guarantees and Securities in accordance with Companies Act, 2013 as Special Resolution.

The Board of Directors in their meeting held on 18th May 2015 had approved the said Postal Ballot Notice and also appointed Ms. Rachna Aggarwal, a practicing Company Secretary as the Scrutinizer for conducting the postal ballot process in a fair and transparent manner.

The Chairman stated that the intimation about completion of dispatch of the postal ballot form/e-voting and the last date for receipt of reply from shareholders was also intimated to the Members by way of publication of an advertisement in the Newspapers, viz; The Financial Express (English) and Loksatta (Marati-Nagpur) on 1st June 2015.

The Chairman further stated that the Members were advised to carefully read the instructions before casting their votes and were also advised to complete the e-Voting process/return the duly completed forms in the attached self-addressed prepaid business reply envelope, so as to reach the Scrutinizer on or before Tuesday, 30th June 2015 (5:00 PM) (being the last date fixed for e-Voting and receipt of duly filled postal ballot forms).

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


Jayant K Sood
Company Secretary

CHAIRMAN'S
INITIAL



2nd July 2015

The Chairman further stated that as intimated to the Members through the Postal Ballot Notice:

- i) The Postal Ballot Forms/e-Voting received after the close of business hours on Tuesday, 30th June 2015 (5:00 PM), have been treated as "if the reply from such member has not been received".
- ii) Voting rights have been reckoned on the paid-up value of the shares registered in the name of the Members as on Friday, 22nd May 2015.
- iii) Incomplete, unsigned or incorrectly filled or bearing more than one (✓) postal ballot forms have been rejected by the Scrutinizer.
- iv) Any extraneous papers found in the postal ballot forms have been destroyed by the Scrutinizer.

The Chairman further stated that as per the Rules of the Companies Act, 2013 read with Rules thereunder and in terms of Clause 35B of the Listing Agreement, the Company provided e-Voting facility to its Members to exercise their votes electronically. The e-Voting portal of National Securities Depositories Limited (NSDL) for voting purpose was remained open from 1st June 2015 (9:00 AM) to 30th June 2015 (5:00 PM), thereafter the same was disabled.

The date of declaration of the results of Postal Ballot / e-Voting has been taken as the date of passing of the Special Resolutions.

The Scrutinizer after carrying out the scrutiny of postal ballot forms received together with results of e-Voting upto 5:00 PM on Tuesday, 30th June 2015, submitted a Consolidated Report on voting (Postal Ballot and e-Voting) on 2nd July 2015, as under:

Resolution No. 1

Special Resolution under Section 180(1)(c) of the Companies Act, 2013 for borrowing limits of the Company.					
	Particulars of votes casted		Voting Result		Results Declared
	Postal Ballot	e-Voting			
	No. of Shares (A)	No. of Shares (B)	No. of Shares (A)+(B)	%	
Votes cast in favour	28730	102020704	102049434	99.98	Special Resolution passed by requisite majority.
Votes cast against	2505	13102	15607	0.02	
Invalid Votes	1120	NA	1120	-	

CHAIRMAN'S
INITIAL



2nd July 2015**Resolution No. 2**

Special Resolution under Section 180(1)(a) of the Companies Act, 2013 for creation of charge / mortgage on assets of the Company.					
	Particulars of votes casted		Voting Result		Results Declared
	Postal Ballot	e-Voting			
	No. of Shares (A)	No. of Shares (B)	No. of Shares (A)+(B)	%	
Votes cast in favour	28930	102020596	102049526	99.98	Special Resolution passed by requisite majority.
Votes cast against	2305	13203	15508	0.02	
Invalid Votes	1120	NA	1120	-	

Resolution No. 3

Special Resolution under Section 186 of the Companies Act, 2013 authorizing making Investment, Loans, Guarantees and Securities.					
	Particulars of votes casted		Voting Result		Results Declared
	Postal Ballot	e-Voting			
	No. of Shares (A)	No. of Shares (B)	No. of Shares (A)+(B)	%	
Votes cast in favour	28730	102021725	102050455	99.99	Special Resolution passed by requisite majority.
Votes cast against	2505	11981	14486	0.01	
Invalid Votes	1120	NA	1120	-	

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

Jayant K Sood
Jayant K Sood
Company Secretary

CHAIRMAN'S
INITIAL

[Signature]

Declaration of Result

Based on the Scrutinizer's Report, the Chairman announced the Result of Postal Ballot and also announced that all the following Special Resolutions as set out in the Postal Ballot Notice dated 18th May 2015, have been duly passed by the Members of the Company with requisite majority.

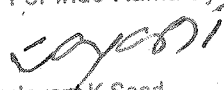
Resolution No. 1: Special Resolution under Section 180(1)(c) of the Companies Act, 2013 for Borrowing Limits of the Company.

"RESOLVED THAT, in supersession to the Ordinary Resolution passed by the members of the Company at the Annual General Meeting held on 24th September 1996, pursuant to Section 180(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Articles of Association of the Company, the consent of the Company be and is hereby accorded to the Board of Directors to borrow any sum or sums of money from time to time which together with the monies already borrowed by the Company, apart from temporary loans obtained from the Company's Bankers in the ordinary course of business, may exceed at any time, the aggregate of the paid-up share capital of the Company and its Free Reserves, by a sum not exceeding Rs.1,500 Crores (Rupees One Thousand Five Hundred Crores only) and that the Directors be and are hereby empowered and authorized to arrange or fix the terms and conditions of all such monies to be borrowed from time to time as to interest, repayment, security or otherwise as they may think fit".

Resolution No. 2: Special Resolution under Section 180(1)(a) of the Companies Act, 2013 for Creation of Charge / Mortgage on Assets of the Company.

"RESOLVED THAT, in supersession to the Ordinary Resolution passed by the members of the Company at the Annual General Meeting held on 11th September 2009, pursuant to Section 180(1)(a) and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the Company be and is hereby accorded to the Board of Directors of the Company for mortgaging and/or charging, on such terms and conditions and at such time or times and in such form and manner as the Board of Directors may at its sole discretion think fit, the whole or substantially the whole of the Company's undertakings, including the present and/or future properties, whether movable or immovable (including equipment under delivery contracts for expansion projects) tangible or intangible comprised in any existing or new undertaking or undertakings of the Company as the case may be in favour of the Lenders, Financial Institutions, Banks, Agents and/or Trustees for securing the long term, short term and medium term borrowings of the Company availed/to be availed by way of loan(s) (in foreign currency and/or rupee currency), working capital limits and securities (comprising non-convertible debentures) issued/to be issued by the Company, from time to time, subject to the limits approved/as may be approved by the members under Section 180(1)(c) of the Companies Act, 2013 together with the interest on the principal amounts at the respective agreed

CHAIRMAN'S
INITIAL

2nd July 2015

rates, additional interest, compound interest in the case of default, accumulated interest, liquidated damages, commitment charges, premia on prepayment, premium (if any) on redemption, remuneration of agent(s)/trustee(s), all other costs, charges and expenses, including any increase as a result of devaluation/revaluation/fluctuations in the rates of exchange and all other monies payable by the Company in terms of loan agreement(s), heads of agreements, debenture trust deed(s) and/or any other deed(s) or document(s) entered into/to be entered into between the Company and the lender(s)/financial institution(s), bank(s), agent(s)/ trustee(s) and/or other agencies, etc., in respect of their respective loans/borrowings/debentures/ securities and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board of Directors of the Company (including any Committee thereof) and the lender(s)/financial institution(s)/bank(s)/agent(s)/ trustee(s), etc.;

RESOLVED FURTHER THAT the securities to be created by the Company as aforesaid may be exclusive or rank prior / *pari-passu* / subservient with the mortgages and/or charges already created or to be created in future by the Company or in such other manner and ranking as may be thought expedient by the Board of Directors or its Committee and as may be agreed to by and between the Company and the lender(s)/ financial institution(s), banks, agents/trustee(s) and/or other agencies;

RESOLVED FURTHER THAT the Board of Director or its Committee or Persons authorized by the Board, be and is/are hereby authorized to finalise, settle and execute any and all agreements, documents, deeds, writings and papers as may be necessary for creating the mortgages and/or charges as aforesaid and to do all such acts, deeds, matters and things as it/they may, in its/their absolute discretion consider necessary, desirable or expedient for implementing this resolution and to resolve any question, difficulty or doubt relating thereto, or otherwise considered to be in the best interests of the Company."

Resolution No. 3: Special Resolution under Section 186 of the Companies Act, 2013 authorizing making Investment, Loans, Guarantees and Securities.

"RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013 ("the Act") and all other applicable provisions, if any, of the Act and the Rules made thereunder (including any statutory modification(s) thereof for the time being in force and as may be enacted from time to time) and the Articles of Association of the Company and all other provisions of applicable laws and subject to such approvals, consents, sanctions and permissions, as may be necessary, the consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the "Board", which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this Resolution), to give loans to any person or any other body corporate including subsidiary company(ies), joint venture(s) (including overseas subsidiaries, joint venture(s)), whether existing or to be formed and / or give any guarantee or provide security in connection with a loan to any person or any other body corporate, any subsidiary company(ies), joint venture (including overseas subsidiaries, joint venture(s)), whether existing or to be formed and/ or acquire by way of subscription, purchase or otherwise,

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

Jayant K Sood
Company Secretary

CHAIRMAN'S
INITIAL



2nd July 2015

the securities of any other body corporates upto an aggregate amount not exceeding Rs.1,000 Crores (Rupees One Thousand Crores only) over and above the limits specified in Section 186(2) of the Companies Act, 2013 notwithstanding that the aggregate of the loans or guarantees or securities so far given or to be given and/ or securities so far acquired or to be acquired by the Company may collectively exceed the limits prescribed under Section 186 of the Companies Act, 2013;

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorized to negotiate and decide from time to time, terms and conditions, execute necessary documents, papers, agreements, etc., for investments to be made, loans/ guarantees to be given and securities to be provided to any person and/or any other body corporate, to do all such acts, deeds, matters and things, and to give such directions as may be necessary or expedient as the Board in its absolute discretion, may deem fit and its decision shall be final and binding and to settle any question, difficulty that may arise in this regard and to delegate all or any of these powers to any Committee of Directors or Director or Officer of the Company or any other person."

The Chairman then directed the Company Secretary to intimate the results to the Stock Exchanges, i.e., BSE Limited (BSE) and National Stock Exchange of India Limited (NSE), Mumbai, and necessary report on the meeting to the BSE/NSE and Registrar of Companies/Ministry of Corporate Affairs.

The Chairman thereafter stated that the result of Postal Ballot/e-Voting shall be published in the Newspapers, viz; The Financial Express (English) and Loksatta (Marati-Nagpur) on 3rd July 2015 (i.e., within 48 hours of the declaration of the results) and along with the Scrutinizer's Report, shall also be placed at the website of the Company, www.indoramaindia.com.

Proceedings thereafter concluded with vote of thanks to the Chair.

There being no other business, the meeting terminated with a vote of thanks to the Chair.



Place: Gurgaon
Date : 17 JULY 2015.

Chairman of the Meeting

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


Jayant K Sood
Company Secretary

CHAIRMAN'S
INITIAL