

IRSL:STEXCH:2018-19:
15th March 2019

National Stock Exchange of India Limited
Exchange Plaza, 5th 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 Announcement of Results of Postal Ballot / e-Voting

Dear Sir,

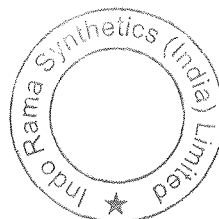
Please find enclosed certified copy of the Minutes of Announcement of Results of Ordinary/Special Resolutions passed through Postal Ballot/e-Voting of Indo Rama Synthetics (India) Limited on Thursday, 14th February 2019.

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.

14th February 2019

Minutes of Announcement of Results of Resolutions passed through Postal Ballot/e-Voting of Indo Rama Synthetics (India) Ltd., CIN L17124MH1986PLC 166615, on Thursday, 14th February 2019, at the Corporate Office of the Company at 20th Floor, DLF Square, DLF Phase-II, NH-8, Gurugram-122 002.

Background

Pursuant to the provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modifications or re-enactments thereof for the time being in force), Secretarial Standard on General Meeting ("SS-2") issued by the Institute of Company Secretaries of India and other applicable provisions of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and other applicable laws and regulations as amended from time to time, the Company had issued the Postal Ballot Notice, dated 15th January 2019, to obtain the consent of the Members through Postal Ballot/Remote e-Voting on the following Ordinary/Special Resolutions:

- Approval to increase in the Authorised Share Capital of the Company from existing Rs.235,10,00,000/- to Rs.275,00,00,000/-, under Sections 13, 61(1) and all other applicable provisions, if any, of the Companies Act, 2013 as Ordinary Resolution;
- Approval for issuance of Equity Shares of the Company to the Promoter Group by way of preferential basis, under Sections 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 as Special Resolution; and
- Approval for issuance of Equity Shares of the Company to Non-Promoter by way of preferential basis, under Sections 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as Special Resolution.

The Board of Directors in their meeting held on 15th January 2019 had approved the following:

- i) Mr. Sanjay Grover, Managing Partner, M/s Sanjay Grover & Associates, Company Secretaries, (Firm Registration No.P2001DE052900 and CP No. 3850), New Delhi, as the Scrutinizer for conducting the Postal Ballot as well as Remote e-Voting process, in a fair and transparent manner;
- ii) Mr. Jayantk Sood, CHRO and Company Secretary as the person responsible for the entire postal ballot / Remote e-Voting process;
- iii) Mr. Om Prakash Lohia, (DIN 00206807), Chairman and Managing Director of the Company, duly authorised by the Board, as Chairman to announce the result of postal ballot / Remote e-Voting;
- iv) National Securities Depositories Limited for providing Remote e-Voting platform to the Members to cast their votes electronically;

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For Indo Rama Synthetics (India) Ltd.

[Signature]
Company Secretary

14th February 2019

The notice of Postal Ballot, Explanatory Statement, Postal Ballot Form, Remote e-Voting User IDs & Passwords and a self-addressed prepaid business reply envelope (as applicable) were sent to the members and others concerned including Statutory Auditors, Secretarial Auditors, Stock Exchanges, etc., through post / e-mail, permitted mode.

Intimation about completion of dispatch of the Postal Ballot Form/Notice, Remote e-Voting and the last date for receipt of reply from members/completion of Remote e-Voting was intimated to the members by way of publication of advertisement in the Newspapers, viz; The Indian Express (in English) and Loksatta (in Marati) on 18th January 2019.

As per the Notice:

- i) The Postal Ballot Forms/Remote e-Voting received after the close of business hours on Thursday, 14th February 2019 (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, 11th January 2019;
- iii) The Cut-off Date, for the purpose of determining the number of Members was Friday, 11th January 2019 and the total number of members as on Cut-off Date was 19,069;
- iv) Voting period starts from Wednesday, 16th January 2019 (9:00 AM) to Thursday, 14th February 2019 (5:00 PM);
- v) Incomplete, unsigned or incorrectly filled or bearing more than one postal ballot forms have been rejected by the Scrutinizer; and
- vi) Any extraneous papers found in the postal ballot forms have been destroyed by the Scrutinizer.

After due scrutiny of all postal ballot forms/Remote e-Voting received close the business hours on Thursday, 14th February 2019 (5:00 PM) (being the last date fixed for receipt of duly filled postal ballot forms), the Scrutinizer submitted their report on Friday, 15th February 2019.

Declaration of Result

On the basis of the report of the Scrutinizer, Chairman, announced the Result of Postal Ballot/Remote e-Voting on 15th February 2019 and also announced that the following Ordinary/Special Resolutions as set out in the Postal Ballot Notice dated 15th January 2019, have been duly passed by the Members of the Company with requisite majority.

All Resolutions were passed by requisite majority and deemed to have been passed on Thursday, 14th February 2019.

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For Indo Rama Synthetics (India) Ltd.


Company Secretary

14th February 2019

The results of the Consolidated Report on voting (Postal Ballot and Remote e-Voting), as under:

Resolution No. 01

Ordinary Resolution under Sections 13, 61(1) and all other applicable provisions, if any, of the Companies Act, 2013 to increase in the Authorised Share Capital of the Company from existing Rs.235,10,00,000/- to Rs.275,00,00,000/-:					
Particulars	Number of votes casted		Voting Result		Results Declared
	Remote e-Voting	Postal Ballot			
	No. of Shares (A)	No. of Shares (B)	No. of Shares (A) + (B)	%	
Votes cast in favour	12,18,94,726	84	12,18,94,810	100.00	Ordinary Resolution passed by requisite majority.
Votes cast against	712	0	712	0.00	
Total	12,18,95,438	84	12,18,95,522	100.00	

Resolution No. 02

Special Resolution under Sections 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 for issuance of 8,30,00,000 Equity Shares of the Company to the Promoter Group by way of preferential basis:					
Particulars	Number of votes casted		Voting Result		Results Declared
	Remote e-Voting	Postal Ballot			
	No. of Shares (A)	No. of Shares (B)	No. of Shares (A) + (B)	%	
Votes cast in favour	8,21,80,456	84	8,21,80,540	99.99	Special Resolution passed by requisite majority.
Votes cast against	4,517	0	4,517	0.01	
Total	8,21,84,973	84	8,21,85,057	100.00	

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For Indo Rama Synthetics (India) Ltd.

[Signature]
Company Secretary

Resolution No. 03

Special Resolution under Sections 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 for issuance of 1,72,00,000 Equity Shares of the Company to Non-Promoter by way of preferential basis:					
Particulars	Number of votes casted		Voting Result		Results Declared
	Remote e-Voting	Postal Ballot	No. of Shares (A) + (B)	%	
	No. of Shares (A)	No. of Shares (B)			
Votes cast in favour	12,18,91,311	0	12,18,91,311	100.00	Special Resolution passed by requisite majority.
Votes cast against	4,127	84	4,211	0.00	
Total	12,18,95,438	84	12,18,95,522	100.00	

Resolution No. 01

The text of Ordinary Resolution, to increase in the Authorised Share Capital of the Company from existing Rs.235,10,00,000/- to Rs.275,00,00,000/-, under Sections 13, 61(1) and all other applicable provisions, if any, of the Companies Act, 2013, approved by the Members through Postal Ballot/Remote e-Voting is as under:

“RESOLVED THAT pursuant to the provisions of Sections 13, 61(1) and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules, regulations, notifications, circulars and orders, each as amended, and the Articles of Association of the Company, the consent of the shareholders be and is hereby accorded to increase in the Authorized Share Capital of the Company from existing Rs.235,10,00,000/- (Rupees Two Hundred Thirty Five Crore and Ten Lakh only) divided into 23,51,00,000 (Twenty Three Crore Fifty One Lakh) Equity Shares of Rs. 10/- (Rupees Ten only) each to Rs.275,00,00,000/- (Rupees Two Hundred Seventy Five Crore only) divided into 27,50,00,000 (Twenty Seven Crore Fifty Lakh) Equity Shares of Rs. 10/- (Rupees Ten only) each by creation of additional 3,99,00,000 (Three Crore Ninety Nine Lakh) Equity Shares of Rs. 10/- each ranking *pari-passu* in all respect with the existing Equity Shares of the Company;

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For Indo Rama Synthetics (India) Ltd.

COYABT
Company Secretary

14th February 2019

RESOLVED FURTHER THAT the Memorandum of Association of the Company be altered in the following manner, i.e., existing Clause V of the Memorandum of Association be deleted and the same be substituted with the following new clause as Clause V:

- V. The Authorised Share Capital of the Company is Rs.275,00,00,000/- (Rupees Two Hundred Seventy Five Crore only) divided into 27,50,00,000 (Twenty Seven Crore Fifty Lakh) Equity Shares of Rs. 10/- (Rupees Ten only) each.

RESOLVED FURTHER THAT subject to applicable law, the Board be and is hereby authorised to do all such acts, deeds, matters and things as are deemed necessary or desirable for the purpose of giving effect to the above resolution, to delegate all or any of the powers conferred by the aforesaid resolutions on it to any committee of directors or any director(s) or officer(s) of the Company and to revoke and substitute such delegation from time to time, as deemed fit by the Board or Committee thereof, to give effect to the above resolution.”

Resolution No. 02

The text of Special Resolution, for issuance of Equity Shares of the Company to the Promoter Group by way of preferential basis, under Sections 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, approved by the Members through Postal Ballot/Remote e-Voting is as under:

“RESOLVED THAT, pursuant to Sections 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended (“Companies Act”) read with Rule 14 of Companies (Prospectus and Allotment of Securities) Rules 2014, and Rule 13 of Companies (Share Capital and Debenture) Rules 2014, and any other relevant rules made there under, and in accordance with any other applicable laws, regulations, policies, guidelines pursuant to the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended, (the “2009 ICDR Regulations”) and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, (the “2018 ICDR Regulations”), as may be applicable (the 2009 ICDR Regulations and the 2018 ICDR Regulations collectively referred to as “ICDR Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended (“Listing Regulations”), and any other applicable laws, rules and regulations, circulars, notifications, clarifications, guidelines issued by the Government of India, the Securities and Exchange Board of India (“SEBI”), the Registrar of Companies (“ROC”) Mumbai, Reserve Bank of India (“RBI”), Competition Commission of India (CCI) and the Stock Exchanges where the shares of the Company are listed (“Stock Exchanges”), or any other authority / body (including any amendment thereto or re-enactment thereof) and enabling provisions of Memorandum and Articles of Association of the Company, subject to necessary approvals, permission, sanction of and any other appropriate authorities, institutions or bodies, to the extent required, subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such approval, permission and/or sanction which would be agreed

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For Indo Rama Synthetics (India) Ltd.

[Signature]
Company Secretary

14th February 2019

by the Board of Directors of the Company (hereinafter referred to as "Board" which term shall include any duly authorized Committee thereof for the time being exercising the powers conferred on the Board by this Resolution), consent, approval and sanction of the Company be and is hereby accorded to the Board (with powers to delegate all or any of the powers hereby conferred to any Committee thereof) to create, offer/issue and allot from time to time, in one or more tranches to below-mentioned proposed allottee, as permitted under applicable laws, regulations, policies and/or guidelines, including the ICDR Regulations and other applicable laws in India, for preferential basis 8,30,00,000 Equity Shares to the Promoter Group by way of Preferential Issue on private placement basis ("Issue");

Name of the Proposed Allottee	No. of Equity Shares proposed to be allotted	Ultimate Beneficial Owner of proposed allottee
Indorama Netherlands B.V. ("Proposed Allottee") (PAN AAFCI1429P)	8,30,00,000	Indorama Ventures Public Company Limited (Incorporated in Thailand) Listed on the Stock Exchange of Thailand (PAN: AAECI4515P)

RESOLVED FURTHER THAT the Equity Shares shall be issued and allotted within a period of 15 (fifteen) days from the date of passing of the special resolution, provided that where any application for any approval or permission by any statutory or regulatory authority is pending, the period of 15 (fifteen) days shall be counted from the date of such approval or permission, as the case may be or such other extended period as may be permitted under applicable ICDR Regulations, as amended from time to time;

RESOLVED FURTHER THAT the Equity Shares to be issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank *pari-passu* with the existing Equity Shares of the Company in all respects;

RESOLVED FURTHER THAT the Equity Shares to be issued and allotted shall be in dematerialised form;

RESOLVED FURTHER THAT the Equity Shares allotted on a preferential basis shall remain locked-in in accordance with the provisions of the ICDR Regulations;

RESOLVED FURTHER THAT the Equity Shares, issued to the Proposed Allottee, be listed on BSE Limited and National Stock Exchange of India Limited, and that the Board be and is hereby authorized to make the necessary applications and to take all other steps as may be necessary for the listing of the said Equity Shares and the admission of the Equity Shares with the depositories, viz., National Securities Depository Limited & Central Depository Services (India) Limited, and for the credit of such Equity Shares to the respective dematerialized securities accounts of the Proposed Allottee.

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For Indo Rama Synthetics (India) Ltd.


Company Secretary

14th February 2019

RESOLVED FURTHER THAT as per the ICDR Regulations the "Relevant Date" for the purpose of determining the issue price of the Equity Shares shall be Tuesday, 15th January 2019, being the date 30 (Thirty) days prior to the date on which this resolution is deemed to have been passed, i.e., the last date specified for receipt of the duly completed Postal Ballot Forms / e-voting, i.e., Thursday, 14th February 2019;

RESOLVED FURTHER THAT the Equity Shares be allotted at a price of Rs.36/- (Rupees Thirty Six only) per equity share or at a price to be determined in accordance with the (ICDR) Regulations, whichever is higher;

RESOLVED FURTHER THAT the Board be entitled to vary, modify or alter any of the foregoing terms and conditions to conform to those as may be prescribed by, the shareholders', SEBI, ROC, RBI, Stock Exchanges or any other appropriate authority/ies;

RESOLVED FURTHER THAT the Board be and is hereby authorized to, do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary or desirable to give effect to the above resolutions, including without limitation issuing clarifications on the issue and allotment of Equity Shares, resolving any difficulties, effecting any modifications to the foregoing (including any modifications to the terms of the issue) preparing, signing and filing applications with the appropriate authorities for obtaining requisite approvals, including lender approvals (where applicable), entering into contracts, arrangements, agreements, memorandum, documents for appointment of agencies for managing listing and trading of Equity Shares, including making applications to Stock Exchanges for obtaining of in-principle approval, listing of shares, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/or such other authorities as may be necessary for the purpose, to appoint such consultants, legal advisors and all such agencies as may be required for issuance of the Equity Shares, and to delegate all or any of the powers conferred by the aforesaid resolutions on it to any committee of directors or any director(s) or officer(s) of the Company and to revoke and substitute such delegation from time to time, as deemed fit by the Board, to give effect to the above resolutions and also to initiate all necessary actions for and to settle all questions, difficulties or doubts whatsoever that may arise and take all steps and decisions in this regard;

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."

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For Indo Rama Synthetics (India) Ltd.

[Signature]
Company Secretary

Resolution No. 03

The text of Special Resolution, for issuance of Equity Shares of the Company to Non-Promoter by way of preferential basis, under Sections 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, approved by the Members through Postal Ballot/Remote e-Voting is as under:

“RESOLVED THAT, pursuant to Sections 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended (“Companies Act”) read with Rule 14 of Companies (Prospectus and Allotment of Securities) Rules 2014, and Rule 13 of Companies (Share Capital and Debenture) Rules 2014, and any other relevant rules made there under, and in accordance with any other applicable laws, regulations, policies, guidelines pursuant to the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended, (the “2009 ICDR Regulations”) and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, (the “2018 ICDR Regulations”), as may be applicable (the 2009 ICDR Regulations and the 2018 ICDR Regulations collectively referred to as “ICDR Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended (“Listing Regulations”), and any other applicable laws, rules and regulations, circulars, notifications, clarifications, guidelines issued by the Government of India, the Securities and Exchange Board of India (“SEBI”), the Registrar of Companies (“ROC”) Mumbai, Reserve Bank of India (“RBI”), Competition Commission of India (CCI) and the Stock Exchanges where the shares of the Company are listed (“Stock Exchanges”), or any other authority / body (including any amendment thereto or re-enactment thereof) and enabling provisions of Memorandum and Articles of Association of the Company, subject to necessary approvals, permission, sanction of and any other appropriate authorities, institutions or bodies, to the extent required, subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such approval, permission and/or sanction which would be agreed by the Board of Directors of the Company (hereinafter referred to as “Board” which term shall include any duly authorized Committee thereof for the time being exercising the powers conferred on the Board by this Resolution), consent, approval and sanction of the Company be and is hereby accorded to the Board (with powers to delegate all or any of the powers hereby conferred to any Committee thereof) to create, offer/issue and allot from time to time, in one or more tranches to below-mentioned proposed allottee, as permitted under applicable laws, regulations, policies and/or guidelines, including the ICDR Regulations and other applicable laws in India, for preferential basis 1,72,00,000 Equity Shares to Non-Promoters by way of Preferential Issue on private placement basis (“Issue”);

Name of the Proposed Allottee	No. of Equity Shares proposed to be allotted	Ultimate Beneficial Owner of proposed allottee
Siam Stock Holdings Limited (PAN: AAPCS4181E)	1,72,00,000	Ms. Nishita Kirit Shah (PAN: BKMP5634P) is the sole shareholder of Siam Stock Holdings Limited.

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For Indo Ramo Synthetics (India) Ltd.

Company Secretary

14th February 2019

RESOLVED FURTHER THAT the Equity Shares shall be issued and allotted within a period of 15 (fifteen) days from the date of passing of the special resolution, provided that where any application for any approval or permission by any statutory or regulatory authority is pending, the period of 15 (fifteen) days shall be counted from the date of such approval or permission, as the case may be or such other extended period as may be permitted under applicable ICDR Regulations, as amended from time to time;

RESOLVED FURTHER THAT the Equity Shares to be issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank *pari-passu* with the existing Equity Shares of the Company in all respects;

RESOLVED FURTHER THAT the Equity Shares to be issued and allotted shall be in dematerialised form;

RESOLVED FURTHER THAT the Equity Shares allotted on a preferential basis shall remain locked-in in accordance with the provisions of the ICDR Regulations;

RESOLVED FURTHER THAT the Equity Shares, issued to the Proposed Allottee, be listed on BSE Limited and National Stock Exchange of India Limited, and that the Board be and is hereby authorized to make the necessary applications and to take all other steps as may be necessary for the listing of the said Equity Shares and the admission of the Equity Shares with the depositories, viz. National Securities Depository Limited & Central Depository Services (India) Limited, and for the credit of such Equity Shares to the respective dematerialized securities accounts of the Proposed Allottee;

RESOLVED FURTHER THAT as per the ICDR Regulations the "Relevant Date" for the purpose of determining the issue price of the Equity Shares shall be Tuesday, 15th January 2019, being the date 30 (Thirty) days prior to the date on which this resolution is deemed to have been passed, i.e., the last date specified for receipt of the duly completed Postal Ballot Forms / e-voting, i.e., Thursday, 14th February 2019;

RESOLVED FURTHER THAT the Equity Shares be allotted at a price of Rs.36/- (Rupees Thirty Six only) per equity share or at a price to be determined in accordance with the (ICDR) Regulations, whichever is higher;

RESOLVED FURTHER THAT the Board be entitled to vary, modify or alter any of the foregoing terms and conditions to conform to those as may be prescribed by, the shareholders', SEBI, ROC, RBI, Stock Exchanges or any other appropriate authority/ies;

RESOLVED FURTHER THAT, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary or desirable to give effect to the above resolutions, including without limitation issuing clarifications on the issue and allotment of Equity Shares, resolving any difficulties, effecting any modifications to the foregoing (including any modifications to the terms of the issue) preparing, signing and filing applications with the appropriate authorities for obtaining requisite approvals,

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For Indo Rare Synthetics (India) Ltd.


Company Secretary

14th February 2019

including lender approvals (where applicable), entering into contracts, arrangements, agreements, memorandum, documents for appointment of agencies for managing listing and trading of Equity Shares, including making applications to Stock Exchanges for obtaining of in-principle approval, listing of shares, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/or such other authorities as may be necessary for the purpose, to appoint such consultants, legal advisors and all such agencies as may be required for issuance of the Equity Shares, and to delegate all or any of the powers conferred by the aforesaid resolutions on it to any committee of directors or any director(s) or officer(s) of the Company and to revoke and substitute such delegation from time to time, as deemed fit by the Board, to give effect to the above resolutions and also to initiate all necessary actions for and to settle all questions, difficulties or doubts whatsoever that may arise and take all steps and decisions in this regard;

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."

Since, out of the total valid votes polled, 99.99% of the votes were in favour of the resolutions, the above Ordinary/Special Resolutions were declared to have been passed with overwhelming majority.

The results of the Postal Ballot/Remote e-Voting to be intimated to the Stock Exchanges, i.e., BSE Limited (BSE) and National Stock Exchange of India Limited (NSE), Mumbai and necessary report to Registrar of Companies/Ministry of Corporate Affairs.

The result of Postal Ballot/Remote e-Voting along with the Scrutinizer's Report shall be placed at the website of the Company, www.indoramaindia.com and website of NSDL, www.evoting.nsdl.com.

Entered on Monday, 11th March 2019.

Place: Gurugram
Date : 12-Mar-2019


Chairman
(DIN 00206807)

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For Indo Rama Synthetics (India) Ltd.


Company Secretary