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Indag Rubber Limited

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March 16, 2020

The Bombay Stock Exchange
Phiroze Jeejeebhoy Towers,
Dalal Towers
Mumbai-400001

(Company code-1321)
(Scrip code-509162)

Sub: Minutes of the Postal Ballot

Dear Sir,

In furtherance to our letter dated March 05, 2020 w.r.t. Scrutinizer's Report on Postal Ballot and voting results, please find enclosed herewith certified copy of the Minutes of the result of the Special resolution passed on March 04, 2020 through postal ballot (including e-voting), announced on Thursday, 05th March, 2020.

You are requested to kindly take the same on record.

Yours faithfully,
For **Indag Rubber Limited**

Manali D. Bijlani
Company Secretary

MINUTES OF THE RESULT OF THE SPECIAL RESOLUTION PASSED ON MARCH 04, 2020 THROUGH POSTAL BALLOT (INCLUDING E-VOTING), ANNOUNCED ON THURSDAY, 05TH MARCH, 2020 AT 02:30 P.M. AT THE REGISTERED OFFICE SITUATED AT 11 COMMUNITY CENTRE, SAKET, NEW DELHI-110017

Present

The following were present:

Mr. Kewal Krishan Kapur	: CEO & Whole Time Director
Mr. Jainendar Kumar Jain	: Chief Financial Officer
Ms. Manali D Bijlani	: Company Secretary
Mr. Kanishk Arora	: Scrutinizer, Company Secretary in Practice

Mr. Nand Lal Khemka, Chairman cum Managing Director of the Company duly authorized Key Managerial Personnel(s) (KMPs), that is CEO & Whole Time Director and/or CFO and/or CS (singly and severally) to sign the consolidated Scrutinizer Report and declare the voting results of Postal Ballot.

The Secretary stated that the Board of Directors in its meeting held on January 18, 2020 approved the re-appointment of Shri Nand Lal Khemka (DIN: 00211084) as Chairman cum Managing Director of the Company for a period of five (5) years w.e.f. April 1, 2020 to March 31, 2025, to be approved by members of the Company through Postal Ballot / e-voting and appointed Mr. Kanishk Arora, Company Secretary in Practice as Scrutinizer for conducting postal ballot/ e-voting process in a fair and transparent manner.

The Postal Ballot Notice dated January 18, 2020, issued pursuant to Section 110 of the Companies Act, 2013, for passing the Special Resolution by postal ballot, was dispatched to the members of the Company on January 31, 2020.

The Company offered e-voting facility to its members through National Security Depository Limited (NSDL), enabling them to cast their vote electronically (instead of dispatching physical postal ballot forms) at the link www.evoting.nsdl.com during the period from February 04, 2020 at 9:00 a.m. (IST) to Wednesday, March 04, 2020 at 5:00 p.m. (IST).

Members were requested to send duly completed Postal Ballot Forms to the Scrutinizer and the last date for receipt of the Postal Ballot Form was March 04, 2020.

After scrutiny of all the postal ballot forms received from members and on the basis of details of e-voting received from NSDL, the Scrutinizer submitted his report dated March 04, 2020 on the postal ballot and e-voting, to the CEO & Whole Time Director of the company on March 05, 2020.

The CEO & Whole Time Director after receiving the Scrutinizer's Report announced that the Special Resolution was duly passed with more than 3/4th votes casted in favour of the resolution.

The Special resolution duly approved by the members and voting result was as under:

I. **Special Business**

Special Resolution No. 1: Reappointment of Mr. Nand Lal Khemka (DIN-00211084) as Chairman cum Managing Director for a period of five (5) years w.e.f. 01st April, 2020 to 31st March, 2025.

"**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with Schedule V of the Act and the Rules made thereunder, including any statutory modifications thereof and Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time), or any other law and subject to the approval of Central Government, the Members hereby accord approval for the reappointment of Shri. Nand Lal Khemka, (DIN: 00211084) a Non-Resident Indian, aged 85 years, as Chairman cum Managing Director of the Company, not liable to retire by rotation, for a period of 5 (five) years with effect from 1st April, 2020 till 31st March, 2025 on following remuneration and terms & conditions as under -

REMUNERATION

i) Basic salary : Rs. 7,00,000 (Rupees Seven Lacs only) per month.
ii) Car and Driver : The Company shall provide car(s) with driver(s) and telephone(s) for official and personal purposes.
iii) Premium paid on Director's and Officer's Liability policy taken by the company shall not be treated as part of the remuneration, unless he is proved guilty.
iv) Bonus : The Chairman cum Managing Director will also be entitled to annual bonus which shall be computed subject to ceiling under Section 197 of the Companies Act, 2013 of 5% (Five percent) of the net profits computed in accordance with Section 198 of the Companies Act, 2013 reduced by the remuneration actually paid and perquisites (if any) actually reimbursed to him.

RESOLVED FURTHER THAT pursuant to Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Members hereby accord approval to the payment of remuneration which may exceed Rupees Five (5) crores or 2.5% of the net profits (computed in the manner laid down in section 198 of the Companies Act, 2013), whichever is higher, during his term of office, which shall be within the permissible limits of 5% of the net profits individually and 11% of the net profits collectively payable to all the Directors as calculated in accordance with Section 198 of the Companies Act, 2013 or any amendments thereto or any other provisions may be applicable.

RESOLVED FURTHER THAT notwithstanding anything to the contrary herein contained, where in any financial year during the tenure of Shri. Nand Lal Khemka as Chairman cum Managing Director, the Company incurs losses or its profits are inadequate, the Company shall pay to Shri. Nand Lal Khemka, the above remuneration by way of Fixed salary, Perquisites, allowances and other benefits payable as a minimum remuneration, subject to complying with restrictions / requirements in this regard under relevant provision of the Companies Act, 2013 and related statutory regulations.

Other terms and conditions:

i) The Chairman cum Managing Director shall not become interested or otherwise concerned directly or through his wife and/or children in any buying and selling agency of the Company in future without the prior approval of the Board of Directors or subject to such other approvals as may be considered necessary.

ii) The Chairman cum Managing Director shall not be entitled to fees payable to Directors for attending Board Meetings and all other committees appointed by the Board.

RESOLVED FURTHER THAT Board be authorized to increase, vary or amend the remuneration including salary, allowances, perquisites and other benefits, minimum remuneration and other terms of his appointment, from time to time, as deemed expedient or necessary.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take such steps as may be necessary for obtaining necessary approvals - statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution."

I. **Voting Result:**

i) Voted **in favour** of the Resolution:

Particulars	No. of Members who voted	No. of votes cast by them	% of total No. of Valid Votes Cast
Remote E-voting	51	17133457	99. 891
Postal Ballot	27	4171	0.024
Total	78	17137628	99.915

i) Voted **against** the Resolution:

Particulars	No. of Members who voted	No. of votes cast by them	% of total No. of Valid Votes Cast
Remote E-voting	5	14660	0.085
Postal Ballot	0	0	0.000
Total	5	14660	0.085

ii) Invalid Votes:

Particulars	Total number of members whose votes were declared invalid	Total number of votes cast by them
Remote E-voting	0	0
Postal Ballot	2	865
Total	2	865

The Consolidation of the aforesaid results is given as under:

Particulars	**E-Voting**	**Postal Ballot**	**Total**	**Percentage (%)**
Assent	17133457	4171	**17137628**	99.915
Dissent	14660	0	**14660**	0.085

Promoter/ Public	**No. of Shares Held**	**No. of Shares polled**	**% of Votes Polled on outstanding shares**	**No. of Votes in favour**	**No. of Votes against**	**% of Votes in favour on votes polled**	**% of Votes against on votes polled**
	(1)	**(2)**	**(3) = [(2)/(1)]* 100**	**(4)**	**(5)**	**(6)= [(4)/(2)]* 100**	**(7)= [(5)/(2)]* 100**
Promoter and Promoter Group	19257750	16737745	86.9143%	16737745	0	100%	0
Public - Institutional Holders	542264	0	0	0	0	0	0
Public - Others	6449986	414543	6.427%	399883	14660	96.4636%	3.5364%
Total	**26250000**	**17152288**	**65.342%**	**17137628**	**14660**	**99.9145%**	**0.0855%**

Special resolution passed with more than 3/4th votes casted in favour of the resolution.

Kewal Kapur

K.K.Kapur
CEO & Whole Time Director

Place: New Delhi
Date: March 16, 2020

CHAIRMAN'S INITIAL