

Minutes of the Resolution passed by the Members of Indo Alusys Industries Limited through Postal Ballot, the result of which was declared on Thursday, 25th March, 2021 at 06.15P.M. at B-292, Office No. 303, Chandra Kanta Complex, New Ashok Nagar, Delhi-110096 the Registered Office of the Company

Pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 and pursuant to other applicable laws, the following resolution was recommended by the Board of Directors in its meeting held on Friday, January 29, 2021, for the approval of members of the Company by way of Special Resolution.

Sr. No.	Particulars
1.	Sale of fixed assets or disposal of whole or substantially whole of the undertaking of the Company including Land, Building and Plant & Machinery.

The Board of Directors at its meeting held on Friday, January 29, 2021 has appointed Mr. Janmejy Singh Rajput of M/s Janmejy Singh Rajput & Associates, Practising Company Secretaries as the Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner for seeking approval of members on the above stated resolution.

Pursuant to the provisions of Section 110 of the Companies Act, 2013 and rules made thereunder, the Company had provided the postal ballot facility to all its members.

The Company had on February 22, 2021 completed through permitted mode, dispatch of Postal Ballot Notice along with Postal Ballot Form to the Members whose names appeared on the Register of Members as on January 29, 2021, for seeking approval of members of the Company by way of Special Resolution in respect of the business contained in the Notice of Postal Ballot dated January 29, 2021.

Newspaper Advertisement containing the requisite particulars as required under Rule 22 of the Companies (Management and Administration) Rules, 2014 was published in Financial Express and Jansatta being the English and vernacular language newspapers.

[Handwritten signature]

CHAIRMAN
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The Members were requested to return the Postal Ballot Form duly completed and signed with their assent (for) or dissent (against) in the postage prepaid self-addressed Business Reply Envelope, so as to reach the Scrutinizer not later than 05:00 P.M. on Thursday, March 25, 2021, being the last date fixed for receipt of the postal ballot forms by the Members, Mr. Janmejy Singh Rajput (Membership No. F9348) of M/s Janmejy Singh Rajput & Associates, Practising Company Secretaries, Scrutinizer had submitted his report on Thursday, March 25, 2021. The summary of results of postal ballot as per the Scrutinizer Report is as under:

Resolution No. 1: Special Resolution for Sale, Lease or otherwise disposal of the whole or substantially the whole of an undertaking of the company under Section 180(1)(a) of the Companies Act, 2013.

Particulars	Votes in Favour of the resolution		Votes against the resolution		Invalid Votes	
	No.	%age	No.	%age	No.	%age
Postal Ballot	7	75.38	0	0	0	0
Total	7	75.38	0	0	0	0

Declaration of Postal Ballot Voting Result

Mr. Pradeep Kumar Jain, Managing Director of the Company based on the Scrutinizer's Report declared that the Special Resolution as set out in the Notice of Postal Ballot dated January 29, 2021 have been passed by the Members of the Company with requisite majority on Thursday, March 25, 2021 being the last date of receipt of the Postal Ballot Forms.

Item No. 1: Special Resolution for Sale, Lease or otherwise disposal of the whole or substantially the whole of fixed assets i.e Land, Building and Plant & Machinery of the company under Section 180(1)(a) of the Companies Act, 2013.

“RESOLVED THAT, pursuant to the provisions of Section 180 (1) (a) and Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, and subject to other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification or re-enactment thereof for the time being in force),



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the provisions of the Memorandum and Articles of Association of the Company, and such other approvals, consents and permissions being obtained from the appropriate authorities to the extent applicable and necessary, the consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred as the "Board" which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute from time to time to exercise its powers including the power conferred by this resolution), to sell / transfer / dispose of its whole or substantially the whole of the assets situated at SP-2/333, RIICO Industrial Area, Bhiwadi-301019, Dist. Alwar, Rajasthan but excluding its brand name, as a going concern /on a slump sale basis on an "as is where is" basis or in any other manner as the Board may deem fit in the interest of the Company, on such terms and conditions as may be deemed fit by the Board."

"RESOLVED FURTHER THAT the Board be and is hereby authorised and empowered to finalise, execute and negotiate and settle the transfer of assets i.e. Land, Building and Plant and Machinery and to take all necessary approval from Rajasthan State Industrial Development and Industrial Corporation in respect of the aforesaid sale of assets and for the execution of all other necessary documents including but not limited to definitive Agreements, deeds of assignment / conveyance and other ancillary documents, with effect from such date and in such manner as is decided by the Board to do all such other acts, deeds, matters and things as they may deem necessary and/or expedient to give effect to the above Resolution including without limitation, to settle any questions, difficulties or doubts that may arise in regard to sale and transfer of the Undertaking as they may in their absolute discretion deem fit.

"RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any Committee of Directors or any one or more Directors of the Company with power to delegate to any Officers of the Company, with authorities as required for execution of contracts, deeds, agreements and instruments."

DATE: 25.03.21
PLACE: DELHI

CHAIRMAN


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