

NOTICE OF 30th ANNUAL GENERAL MEETING

Notice is hereby given that the 30th Annual General Meeting of the Members of **INDRA INDUSTRIES LIMITED** will be held on Friday, 26th September, 2014 at 10.00 A.M. at Registered Office of the company situated at 406, Airen Heights, Opp. Orbit Mall, Scheme No.54, Vijay Nagar, A.B. Road, Indore-452010 Madhya Pradesh INDIA to transact the following business:

ORDINARY BUSINESSES:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2014 and the Statement of the Profit & Loss Account for the year ended on same date with the Reports of Board of Directors & Auditors thereon.
2. To appoint Director in place of Smt. Astha Devi Jain , (DIN: 00408555), who retires by rotation and being eligible, offer herself for re-appointment.
3. To appoint Auditors of the Company and fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, M/s. P.K. Shishodiya & Co. Chartered Accountants, Indore registered with the Institute of Chartered Accountants of India vide ICAI Registration No. 03233C, the retiring Auditors of the Company, be and are hereby re-appointed as the Statutory Auditor of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of thirty three (33rd) Annual General Meeting to be held in year 2017 (subject to ratification of their appointment at every AGM) on such remuneration as may be fixed by the Board.

SPECIAL BUSINESS:

Item No. 4- Appointment of Shri Tilak Chitta(Din No.06537054) as an Independent Director.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary resolution:-

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, 160 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to said Act and Companies (Appointment and qualification of Directors) Rules, 2014 and the Clause 49 of the listing agreement as may be amended from time to time. Shri Tilak Chitta (Din No.06537054), who was appointed as an Additional

Director of the Company by the Board of Directors with effect from 05th June 2014 and who holds office until the date of the ensuing Annual General Meeting, in terms of Section 161 of the Companies Act, 2013, and who has given a declaration of independence under section 149(6) of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of director of the Company, be and is hereby appointed as an Independent Director of the Company for a term of five years from 05th June 2014 to 04th June, 2019, and he shall not be liable to retire by rotation.”

Item No. 5- Appointment of Smt. Sanjali Shrimati Jain (Din No.06909199) as an Independent Director.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary resolution:-

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 160 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to said Act and Companies (Appointment and qualification of Directors) Rules, 2014 and the Clause 49 of the listing agreement as may be amended from time to time, Smt. Sanjali Shrimati Jain (Din No.06909199), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 26th June 2014, and who holds office until the date of the ensuing Annual General Meeting, in terms of Section 161 of the Companies Act, 2013, and who has given a declaration of independence under section 149(6) of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing her candidature for the office of director of the Company, be and is hereby appointed as an Independent Director of the Company for a term of five years from 26th June, 2014 to 25th June, 2019, and she shall not be liable to retire by rotation.”

Item No. 6: Creation of mortgage and/or charge on all or any of the movable and/or immovable properties of the Company.

To consider and if thought fit to pass with or without modification(s) the following Resolution as a Special Resolution:

“**RESOLVED THAT** in supercession of the resolution(s) passed under Section 293(1)(a) of the Companies Act, 1956 and pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and Rules made there under, including any statutory modification(s) or re-enactment thereof, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee of Directors which the Board may have constituted or hereinafter constitute to exercise its

powers including the powers conferred by the resolution), to mortgage/charge/hypothecate/pledge/lease /create security in any form or manner on all or any of the movable and/or immovable properties of the Company, both present and future or the whole or substantially the whole of the undertaking(s) of the Company for securing any loan(s) or facility(ies) including Rupee loans, foreign currency loans, debentures, bonds or other instruments or fund based and non fund based working capital facilities availed or as may be availed from time to time from any Financial Institution(s) or Bank(s) or Person(s) or entities together with interest, costs, charges, expenses and any other monies payable thereon by the Company within the overall borrowing limit for a sum not exceeding Rs. 100 Crores (Rupees Hundred Crores only) over and above the aggregate of the paid up capital of the Company and its free reserves, which have been/are proposed to be obtained.

“RESOLVED FURTHER THAT the securities created or to be created by the Company as aforesaid may rank prior/pari passu/subservient with/to the mortgages and/or charges already created or to be created by the company as may be agreed to between the Board of Directors of the Company and the concerned parties.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to create or revise / renew the securities / or release the securities and to do all such acts, deed and things and to sign all such documents and writings as may be necessary, expedient and incidental thereto to give effect to this resolution and for matter connected therewith or incidental thereto”

Item No. 7: Authority to obtain loans/borrowings under Section 180(1) (c) & 2 of the Companies Act, 2013.

To consider and if thought fit to pass with or without modification(s) the following Resolution as Special Resolution:

“RESOLVED THAT in supersession of the resolution(s) passed under Section 293(1)(d) of the Companies Act, 1956 and pursuant to the provision of section 180(1)(c) & 2 and the other applicable provisions, if any, of the Companies Act, 2013, including any statutory modification(s) or re-enactment thereof, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee of Directors which the Board may have constituted or hereinafter constitutes to exercise its powers including the powers conferred by the resolution), for borrowing any sum or sums of money (including fund based and non fund based working capital facilities from the Consortium Member banks) from time to time at their discretion for the purpose of the Company, even if the borrowing(s) together with the monies already borrowed by the Company exceeds the paid-up share capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, apart from temporary loans obtained from the Company’s bankers in the ordinary course of business, and determine, fix, arrange or agree to the terms and conditions of all such monies borrowed / to be borrowed from time to time, provided however, that such borrowing shall not exceed Rs. 100 Crores (Rupees Hundred Crores only).”

“RESOLVED FURTHER THAT Board of Directors be and is hereby further authorized to create mortgages and/or charges on such properties of the Company as it may think fit and for that purpose to execute such documents, papers, deeds, and writings containing such conditions and covenants as the Board may think fit and to take all such steps as may be necessary or desirable to give effect to this Resolution.”

**By Order of the Board of Directors
For INDRA INDUSTRIES LIMITED**

**Place : Indore
Date : 14/08/2014**

**(VIRENDRA KUMAR JAIN)
Managing Director
DIN: 00326050**

INDRA INDUSTRIES LIMITED
CIN: L74140MP1984PLC002592
Registered Office: 406, Airen Heights, Opp.Orbit Mall,
Scheme No.54, Vijay Nagar, A.B.Road,
Indore-452010 Madhya Pradesh INDIA

Notes:-

- **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE IN MEETING INSTEAD OF HIMSELF/HERSELF AND SUCH PERSON NEED NOT BE THE MEMBER OF THE COMPANY.**
THE INSTRUMENT APPOINTING THE PROXY, DULY COMPLETED, MUST BE DEPOSITED AT THE COMPANY’S REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF MEETING.
- A person can act as a proxy on behalf of members not exceeding 50 and holding in aggregating not more than 10% of the total share capital of the Company carry voting rights may appoint a single person as a proxy and such person shall not act as a proxy for any other person or member. A proxy form for the Annual General Meeting is enclosed.
- In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- The Members are requested to:
 - a) Intimate changes, if any, in their registered addresses immediately.
 - b) Quote their ledger folio/DPID number in all their correspondence.

- c) Hand over the enclosed attendance slip, duly signed in accordance with their specimen registered with the Company for admission to the meeting place.
 - d) Bring their Annual Report and Attendance Slips with them at the AGM venue.
 - e) Send their Email address to us for prompt communication and update the same with their Depository Participants to receive softcopy of the Annual Report of the Company.
- Corporate Members are requested to forward a Certified Copy of Board Resolution authorizing their representatives to attend and vote at the Annual General Meeting.
 - The Statement pursuant to Section 102(1) of the Companies Act, 2013 with respect to the special business set out in the Notice is annexed herewith.
 - Members may also note that Notice of this Annual General Meeting and the Annual Report for financial year 2013-14 will also be available for the Company's website i.e. www.indraindustries.in
 - The Members who still hold share certificate(s) in physical form are advised to dematerialize their shareholding to avail the benefits of dematerialization, which include easy liquidity, since trading is permitted in dematerialized form only, electronic transfer, savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries.
 - The Register of Members and share transfer book of the Company will remain close during the period from Saturday 20th Day of September, 2014 to Friday 26th Day of September, 2014 (both days inclusive) for the purpose of Annual General Meeting.
 - Members are requested to send their queries, if any at least 7 days in advance so that the information can be made available at the meeting.
 - Members holding shares in the same name under different Ledger Folios are requested to apply for consolidation of such folio and send relevant share certificates to companies Registrar and Share Transfer Agent for their doing needful.
 - Members are requested to contact the Registrar and Share Transfer Agent for all matter connected with Company's shares at **Purva Sharegistry (India) Private Limited** 9, Shiv Shakti Industrial Estate, J.R.Boricha Marg, Lower Parel(East), Mumbai M.H.(400011)
 - The Company has designated an exclusive email ID shriindra@gmail.com which would enable the members to post their grievances and monitor its redressed. Any member having any grievance may post the same to the said Email address for its quick redressal.
 - The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form shall submit their PAN details to the Company.

- Additional information pursuant to Clause 49 of the Listing Agreement with the stock exchanges in respect of the Directors seeking appointment / re-appointment at the AGM is furnished and forms a part of the Annual Report. The Directors have furnished the requisite consents/declarations for their appointment /re-appointment.
- Electronic copy of the Annual Report for 2014 is being sent to all the Members whose e-mail ids are registered with the Company/Depository Participants(s) for communication purposes unless any Member has requested for a hard copy of the same. For the Members who have not registered their e-mail address, physical copies of the Annual Report for 2014 is being sent in the permitted mode. Members who have not yet register their e-mail id so far are requested to register the same with the Company (if shares are held in physical form) or Depository participant (if shares are held in demate mode). Members are also requested to intimate to the Company the changes, if any in their e-mail address.
- The Ministry of Corporate Affairs ('MCA') has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliance by companies and has issued Circular No. 17/2011 dated April 21, 2011 and 18/2011 dated April 29, 2011. The Company proposes to send the documents to its Members like notices, annual report, etc. in electronic form. Members are requested to provide their email ID to the depositories who are holding their shares in demat form and the members who are holding their shares in physical form may send the duly filed form to our Registrar **Purva Sharegistry (India) Private Limited** 9, Shiv Shakti Industrial Estate, Ground Floor J.R. Boricha Marg, opp. Kusturba Hospital, Lower Parel (East), Mumbai (M.H.) 400011 for sending the document in electronic form.
- The businesses as set out in the Notice may be transacted through electronic voting system and the Company shall provide a facility for voting by electronic means. In compliance with the provisions of section 108 of the Companies Act, 2013 read with Rule 20 of the companies (Management and Administration) Rules, 2014, the company is pleased to offer the facility of the voting through electronic means, as an alternate, to all its members to enable them to cast their votes electronically instead of casting their vote at the meeting. If a member has opted for e-voting, then he/she should not vote by physical ballot also and vice-versa. However, in case members cast their vote both via physical ballot and e-voting, then voting through electronic mode shall prevail and voting done by physical ballot shall be treated as invalid. For E-voting facility, the Company has entered into an agreement with the CDSL for facilitating E-voting. The Procedure and instructions for E-voting given below:

Instructions for shareholders voting through electronic means:

- (i) The e-voting period begins on Sunday, 21st September, 2014 from 9.30 A.M. and ends on Monday 22nd September 2014 at 6.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 08th August, 2014, may cast their vote electronically in proportion to their shares in the paid up equity share capital of the company. The e-voting module shall be disabled by CDSL for voting thereafter.

- (ii) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period
- (iii) Click on “Shareholders” tab.
- (iv) Now, select the “INDRA INDUSTRIES LIMITED” from the drop down menu and click on “SUBMIT”
- (v) Now Enter your User ID
- For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field. In case the Folio number is less than 8 digits enter the applicable number of 0’s before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company

	please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).
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- (ix) After entering these details appropriately, click on “SUBMIT” tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for **INDRA INDUSTRIES LIMITED** on which you choose to vote.
- (xiii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xviii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xix) Note for Institutional Shareholders

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details they have to create a user who would be able to link the account(s) for which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com
- Mr. L.N. Joshi, Practicing Company Secretary (Membership No. 5201) has been appointed as the scrutinizer to receive and scrutinize votes casted electronically by the members in a fair and transparent manner.
- The scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witness not in the employment of the company and make a scrutinizer’s report of the votes cast in favor or against , if any , forthwith to the chairman of the Company.
- The Results, shall be declared on or after the AGM of the Company. The results declared along with the scrutinizer’s Report shall be placed on the Company’s website www.indraindustries.in and website of CDSL and will be communicated to the stock exchange.
- At the meeting, after all the items of the notice have been discussed, the Chairman will order poll in respect of all the items. Poll will be conducted and supervised under the Scrutinizer appointed for e-voting as stated above. After conclusion of the poll, the Chairman may declare the meeting as closed.

Relevant documents referred to in this Notice are open for inspection at the registered office of the Company on all working days (except Saturdays) between 11.00 a.m. to 1.00 p.m. up to the date of ensuing annual general meeting.

**By Order of the Board of Directors
For INDRA INDUSTRIES LIMITED**

Place : Indore

Date : 14/08/2014

**(VIRENDRA KUMAR JAIN)
Managing Director
DIN: 00326050**

INDRA INDUSTRIES LIMITED
CIN: L74140MP1984PLC002592
Registered Office: 406, Airen Heights, Opp.Orbit Mall,
Scheme No.54, Vijay Nagar, A.B.Road,
Indore-452010 Madhya Pradesh INDIA

**DETAILS OF THE DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT IN
THE ENSUING ANNUAL GENERAL MEETING**

Name of Directors	Smt. Astha Devi Jain	Shri Tilak Chitta	Smt. Sanjali Shrimati Jain
DIN No.	00408555	06537054	06909199
Date of Birth	12/03/1967	09/08/1956	25/02/1965
Date of Appointment	15/06/2006	05/06/2014	26/06/2014
Expertise / Experience in specific functional areas	Administration	Accountancy	Market Analysis
Qualification	MA (English Literature)	Chartered Accountant	B.sc (Maths), M.C.A, M.A.(Economic)
No. & % of Equity Shares held	658000	-	-
List of outside Company's Directorship held	Nil	Nil	Nil
Chairman / Member of the Committees of the Board of Directors of the Company	<ol style="list-style-type: none"> 1. Nomination and Remuneration Committee 2. Stakeholder Relationship Committee 3. Audit Committee 	<ol style="list-style-type: none"> 1. Nomination and Remuneration Committee 2. Stakeholder Relationship Committee 3. Audit Committee 	<ol style="list-style-type: none"> 1. Nomination and Remuneration Committee 2. Stakeholder Relationship Committee 3. Audit Committee
Chairman / Member of the Committees of the Board Directors of other Companies in which he is director	Nil	Nil	Nil
Relationship between directors inter-se	Shri Virendra Jain is Husband of Smt. Astha Jain	No relations with any other Director	No relations with any other Director

EXPLANATORY STATEMENT

Pursuant to Section 102 of the Companies Act, 2013

Item No. 4

Shri Tilak Chitta, was appointed as an Additional Director of the Company at the meeting of the Board of Directors held on June 05, 2014 in accordance with the provisions of Section 161 of the Companies Act, 2013 ("the Act"). He holds office as a Director up to the date of the forthcoming Annual General Meeting.

The Company has received notice in writing under the provisions of Section 160 of the Act, from the member along with the fee of Rupees one Lacs proposing the candidature of Shri Tilak Chitta for the office of Independent director to be appointed, as such under the provisions of Section 149 of the Act to hold office for a term of five years up to 04th June 2019.

Shri Tilak Chitta is a Chartered Accountant and having *vast experience in Finance and Taxation*, the Board of Directors is of the view that your Company would greatly benefit from the rich and varied experience of Shri Tilak Chitta and accordingly recommends the Ordinary Resolution set forth in Item No. 4 of the Notice for approval of the Members.

In the opinion of the Board, Shri Tilak Chitta fulfils the conditions specified in the Act and rules made there under the Equity Listing Agreement and he is independent of the management.

Save and except Shri Tilak Chitta, none of the Directors or Key Managerial Personnel of the Company including their relatives is, in anyway concerned or interested in the Resolution.

Item No. 5

Smt. Sanjali Shrimati Jain, was appointed as an Additional Director of the Company at the meeting of the Board of Directors held on June 26, 2014 in accordance with the provisions of Section 161 of the Companies Act, 2013 ("the Act"). She holds office as a Director up to the date of the forthcoming Annual General Meeting.

The Company has received notice in writing under the provisions of Section 160 of the Act, from the member along with the fee of Rupees one Lacs proposing the candidature of Smt. Sanjali Shrimati Jain for the office of Independent director to be appointed, as such under the provisions of Section 149 of the Act to hold office for a term of five years up to 25th June 2019.

Smt. Sanjali Shrimati Jain is a Post Graduate (M.A. in Economics) and having vast experience of market analysis. Keeping in view of the experience and expertise of Smt. Sanjali Shrimati Jain the Board of Directors considers it desirable that the Company should avail her services and accordingly recommends the resolution as set out in item no. 5 for approval of the members.

In the opinion of the Board, Smt. Sanjali Shrimati Jain fulfils the conditions specified in the Act and rules made there under the Equity Listing Agreement and she is independent of the management.

Smt. Sanjali Shrimati Jain, being appointee is considered as interested in the resolution to the extent of the remuneration as may be paid to her. Except that none of the directors or Key Managerial Personnel (KMP) or their relatives are concerned or interested in the Resolution.

ITEM No 6

Section 180(1)(a) of the Companies Act, 2013 provides that the Board of directors of company shall not, without the approval of shareholders in general meeting by way of special resolution, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company. The Company has earlier passed an ordinary resolution as per provisions of section 293(1)(a) of the Companies Act, 1956, and now it is required to pass a special resolution.

For meeting the growing needs of working capital and capital expenditure, the company may be required to approach the Bank/ Financial Institution for sanction of Loan/ Borrowing. As a security, the Company may also be required to create Mortgage/ Charge on Fixed Assets in favor of the said banks/ Financial Institution. Since mortgaging and/or charging by the Company on all its immovable and movable properties or part thereof, may deemed to be disposal of the whole or substantially the whole of undertaking of the company within the meaning of Section 180 (1) (a) of the Companies Act, 2013 the consent of the members is required for limit of Rs 100 Crores (Rupees Hundred Crores only) proposed under the resolution which is considered adequate for the time being for meeting future requirement.

The Board recommends this resolution for approval of the members as a Special Resolution.

Pursuant to applicable provisions of the Companies Act, 2013, none of the directors & Key managerial Personal and their relatives is either directly or indirectly concerned or interested, financially or otherwise in the proposed resolution except in capacity of shareholder.

ITEM No.7

In terms of Section 180(1)(c) & 2 of the Companies Act, 2013, consent of the Company in General Meeting by way of Special Resolution is required by the Board of Directors of the Company ("the Board") to borrow monies for the purpose of the business of the Company, (apart from temporary loans obtained from the Company's bankers) in excess of the paid up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose. The Company has earlier passed an ordinary resolution as per provisions of section 293(1)(d) of the Companies Act, 1956, and now it is required to pass a special resolution.

Accordingly consent of members by way of Special Resolution is required under Section 180(1)(c) & 2 and other applicable provisions of the Companies Act, 2013, as set out at Item No. 7 of the Notice, to empower the Board of Directors to borrow money in excess of the aggregate of the paid up share capital and free reserves of the Company.

Hence approval of the members be sought to borrow a sum not exceeding Rs 100 Crores (Rupees Hundred Crores) over and above aggregate of the paid-up capital and free reserves of the Company, to comply with Section 180(1)(c) & 2 of the Companies Act, 2013.

Your Directors recommend the special resolution set out in No.7 of the accompanying Notice for your approval.

None of the Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

**By Order of the Board of Directors
For INDRA INDUSTRIES LIMITED**

**Place : Indore
Date : 14/08/2014**

**(VIRENDRA KUMAR JAIN)
Managing Director
DIN: 00326050**

INDRA INDUSTRIES LIMITED
CIN: L74140MP1984PLC002592
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