

IRSL:STEXCH:2016-17:
4th February 2017

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 Court Convened Meetings held on 7th January 2017.

Dear Sir,

This is in continuation to our earlier letters dated 9th January 2017 and 10th January 2017.

Please find enclosed certified copies of the Minutes of Court Convened Meetings of Equity Shareholders, Unsecured Creditors and Secured Creditors of the Company held on Saturday, 7th January 2017, for approving the Scheme of Amalgamation of Indo Rama Renewables Limited (the Transferor Company No.1), Indo Rama Renewables Ramgarh Limited (the Transferor Company No.2) and Indo Rama Renewables Porbandar Limited (the Transferor Company No.3) with Indo Rama Synthetics (India) Limited (the Transferee/Applicant Company), which was duly passed/approved by the Equity Shareholders, Unsecured Creditors and Secured Creditors with requisite majority in Number and Value.

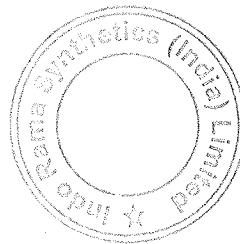
This is for your kind information and record.

Thanking You,

Yours faithfully,
for **Indo Rama Synthetics (India) Limited**



Jayantk Sood
Head-Corporate & Company Secretary
(ICSI Membership No.: FCS 4482)



Encl.: As above.

INDO RAMA SYNTHETICS (INDIA) LTD.

Corporate Office : 20th Floor, DLF Square, DLF Phase-2, NH-8, Gurgaon - 122002, Haryana, India. Tel : 0124-4997000, Fax : 0124-4997070

Registered Office & Manufacturing Complex : A-31, MIDC Industrial Area, Butibori, Nagpur - 441122, Maharashtra, India. Tel : 07104-663000 / 01, Fax : 07104-663200

E-mail : corp@indorama-ind.com • Website : www.indoramaindia.com

CIN : L17124MH1986PLC166615

7th January 2017

Indo Rama Synthetics (India) Limited

Minutes of the Court Convened Meeting of Equity Shareholders of Indo Rama Synthetics (India) Limited, CIN L17124MH1986PLC166615, (the Transferee/Applicant Company) called under Sections 391 to 394 of the Companies Act, 1956 or under any corresponding provisions of the Companies Act, 2013, in pursuance of the Order made by the Hon'ble High Court of Judicature at Bombay, Nagpur Bench, Nagpur, on December 9, 2016, in the Company's Application No. 17 of 2016, held on Saturday, January 7, 2017, commenced at 11:00 AM and concluded at 11:50 AM, at the Registered Office of the Company, A-31, MIDC Industrial Area, Butibori, Nagpur-441122, Maharashtra.

Present:

Dr. Arvind Pandalai (DIN 00352809) - Chairman appointed by the Hon'ble High Court of Judicature at Bombay

In attendance:

Mr. Jayantk Sood - Head-Corporate & Company
(ICSI Membership No.: FCS 4482) Secretary

Shareholders:

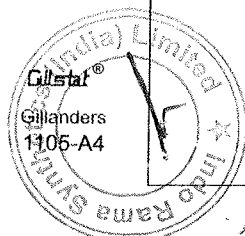
30 Members were present in person and 3 Members through proxies as per the Attendance Slips received, checked and entered in the Attendance Register meant for the purpose.

Chairman:

Dr. Arvind Pandalai, Chairman appointed by the Hon'ble High Court of Judicature at Bombay presided over the Meeting.

The following documents and Registers were placed on the table for inspection:

- i) Notice convening the Court Convened Meeting (CCM) of Equity Shareholders;
- ii) Authenticated copy of the Order passed by the Hon'ble High Court Judicature at Bombay, Nagpur Bench, Nagpur, on December 9, 2016 vide Company Application No. 17 of 2016, directing the Company to convene the Court Convened Meeting;
- iii) Copy of the Scheme of Amalgamation;
- iv) Memorandum and Articles of Association of the Applicant Company;
- v) Annual Reports of the Applicant Company for the last three financial years ended on 31st March 2014, 31st March 2015 and 31st March 2016.
- vi) The Register of Directors and Key Managerial Personnel and their shareholdings (remained open for inspection during the meeting);



CHAIRMAN'S
INITIAL

7th January 2017

- vii) Copy of the Audit Committee Report of the Applicant Company, dated 31st August 2016;
- viii) Copy of the resolution passed by the Board of Directors of the Applicant Company, dated 31st August 2016, approving the Scheme of Amalgamation;
- ix) The Proxy Register with 3 valid proxies lodged with the Company in connection with the CCM (remained open for inspection during the meeting);

The Chairman, at 11:00 AM, commenced the meeting by welcoming the Equity Shareholders of the Meeting convened in pursuance of the Order of Hon'ble High Court of Judicature at Bombay, Nagpur Bench, Nagpur and explained the purpose of convening the Meeting, i.e., to approve Scheme of Amalgamation of Indo Rama Renewables Limited (the Transferor Company No.1), Indo Rama Renewables Ramgarh Limited (the Transferor Company No.2) and Indo Rama Renewables Porbandar Limited (the Transferor Company No.3) with Indo Rama Synthetics (India) Limited (the Transferee/Applicant Company) under Sections 391 to 394 of the Companies Act, 1956 or under any corresponding provisions of the Companies Act, 2013.

Quorum:

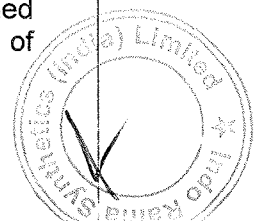
The attendance slips of the members present in person or through proxies along with the list of members attending the Meeting was produced before the Chairman. Being satisfied that the number of shareholders present was in excess of the quorum of 30 (Thirty) Members present in person as fixed by the Hon'ble High Court vide its Order dated December 9, 2016, the Chairman called the Meeting to order and proceeded to conduct the Meeting.

Notice of the Meeting:

With the common consent of the Shareholder/Members present, the Notice of the Meeting dated December 12, 2016 together with the necessary Explanatory Statement and the Scheme of Amalgamation, which had already been circulated were taken as read.

The Chairman further informed that the Company had provided Remote e-Voting facility to the Members entitled to cast their vote at the Court Convened Meeting, pursuant to the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and therefore, it was obligatory to provide similar voting rights to the Members present, in person and through proxies at the Court Convened Meeting, to vote in proportion to the shares held by them. Accordingly, the Poll also arranged at the venue of the Court Convened Meeting, for the voting on the Resolution for approving the Scheme of Amalgamation as set out at the Notice of Court Convened Meeting.

CHAIRMAN'S
INITIAL



7th January 2017

The Chairman further informed that as the Company engaged the services of National Securities Depository Limited as the Authorised Agency to provide Remote e-Voting facility to the Members to vote between 9:00 AM, Wednesday, 4th January 2017 to 5:00 PM, Friday, 6th January 2017 in proportion to their shareholding as on the Cut-Off date of 31st December 2016, those Members attending the CCM and eligible to vote were also given opportunity to vote in proportion to their shareholding, through voting by Ballot Paper.

Scrutinizer:

The Chairman further stated that Mr. Sanjay Grover, Managing Partner, M/s Sanjay Grover and Associates, Company Secretaries, was appointed as the Scrutinizer for the purpose of scrutinizing the Remote e-Voting and poll process in a fair and transparent manner and report thereon in the prescribed manner.

The Chairman, thereafter, ordered the Poll on the Resolution for the Special Business as set out at the Notice of the CCM and requested all the Members and proxy holders present and entitled to vote to participate in the Poll to be taken immediately after the closure of the meeting at the same venue and remained open till the Members and proxy holder cast their votes.

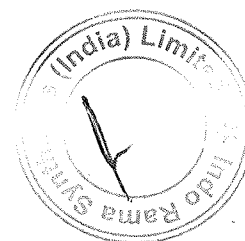
The Chairman further stated that the Results of Voting shall be declared by Monday, 9th January 2017. It was also informed to the Members that the results of the vote casted by the Members through Remote e-Voting and Poll, on the basis of the Reports of Scrutinizer, shall be announced not later than forty eight (48) hours of the conclusion of the meeting. The same also be submitted with the Stock Exchanges, Viz; BSE Limited and The National Stock Exchange of India Limited and shall also be uploaded on the Company's website, www.indoramaindia.com, with consolidated report of Scrutinizer for Remote e-Voting and the Poll and shall be available at the Registered Office of the Company.

The Chairman invited Mr. Sanjay Grover, Scrutinizer appointed for conducting the Poll, after closure of the meeting, to take over the Poll proceedings and requested him to submit Consolidated Report, Remote e-Voting and Poll, to Chairman immediately.

Thanking the Members for their participation, suggestions and comments, the Chairman announced formal closure of the CCM of the Company.

Conduct of Voting through Ballot Paper

Mr. Sanjay Grover, Scrutinizer appointed for conducting the Poll, which included distribution of Polling Papers, showing empty Polling Box in the presence of Members, locking and sealing of empty Polling Box in the presence of Members and proxies. After ensuring that all Members and proxies participating in the Poll casted their votes, the Scrutinizer closed the Poll at around 11:45 AM. The Scrutinizer then took the custody of Polling Box.



CHAIRMAN'S
INITIAL

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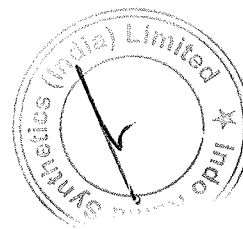
7th January 2017

The Results of Voting (Remote e-Voting and Poll) on the Special Business at the CCM of the Company held on Saturday, 7th January 2017.

On the basis of the Scrutinizers' Consolidated Report, Remote e-Voting and Poll, dated 9th January 2017, the summary of the result are mentioned hereunder, the Chairman announced the Results of Voting on Monday, 9th January 2017 in respect of the Resolution for the Special Business as set out at the Notice of the CCM of the Company and have been duly passed/approved by the Members with requisite majority:

Reso- lution No.	Description of Resolutions	Votes Cast in favour		Votes cast against		Result Declared
		No. of Votes	Per- centage	No. of Votes	Per- centage	
SPECIAL BUSINESS						
1.	Special Resolution to consider the proposed Scheme of Amalgamation between Indo Rama Renewables Limited (Transferor Company No.1), Indo Rama Renewables Ramgarh Limited (Transferor Company No.2), Indo Rama Renewables Porbandar Limited (Transferor Company No.3), with Indo Rama Synthetics (India) Limited (Transferee/Applicant Company).	102108542	99.9970	3100	0.0030	Requisite majority in Number and value

The Resolution for the Special Business as set out at the Notice of the CCM, duly passed/approved by the Members with requisite majority in Number and Value, are recorded hereunder as per the proceedings of the CCM of the Members held on Saturday, 7th January 2017:



CHAIRMAN'S
INITIAL

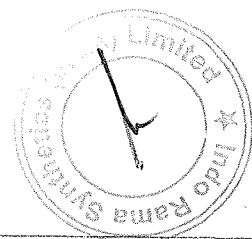
7th January 2017**SPECIAL BUSINESS:****Item No. 1**

Resolution required : Special

Whether Promoter / Promoter Group are interested in the Agenda/Resolution? : No

Approval of Scheme of Amalgamation between Indo Rama Renewables Limited (Transferor Company No.1), Indo Rama Renewables Ramgarh Limited (Transferor Company No.2), Indo Rama Renewables Porbandar Limited (Transferor Company No.3), with Indo Rama Synthetics (India) Ltd. (Transferee/Applicant Company).

"RESOLVED THAT pursuant to the provisions of Section 391 to 394 and other applicable provisions of the Companies Act, 1956 and/or under the corresponding provisions of the Companies Act, 2013, the rules, regulations, circulars and notifications made thereunder (including any statutory modification or re-enactment thereof) as may be applicable, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Securities and Exchange Board of India Circular No. CIR/CFD/CMD/16/2015 dated November 30, 2015 read with, the observation letters issued by BSE Limited and the National Stock Exchange of India Limited, dated October 28, 2016 and November 2, 2016, respectively, relevant provisions of other applicable laws, the provisions of the Memorandum and Articles of Association of the Company and subject to the approval of the Hon'ble High Court of Judicature at Bombay, Nagpur Bench, Nagpur and such other approvals, permissions and sanctions of regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by any regulatory or other authorities, while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to mean and include the committee constituted/to be constituted by the Board to exercise its powers including the powers conferred by this Resolution), the proposed Amalgamation embodied in the Scheme of Amalgamation of Indo Rama Renewables Limited (the Transferor Company No.1), Indo Rama Renewables Ramgarh Limited (the Transferor Company No.2) and Indo Rama Renewables Porbandar Limited (the Transferor Company No.3) with Indo Rama Synthetics (India) Limited (the Transferee/Applicant Company) ("the Scheme") as placed before this meeting and initialed by the Chairman of the meeting for the purpose of identification, be and is hereby approved and agreed to, with/without any modifications and/ or conditions, if any, which may be required and/or imposed and/or permitted by the Hon'ble High Court of Judicature at Bombay, Nagpur Bench, Nagpur, while sanctioning the Scheme of Amalgamation and/or by any other authorities under applicable law(s);



CHAIRMAN'S INITIAL

7th January 2017

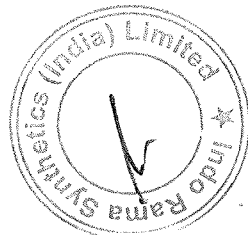
RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things, as may be considered requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the amalgamation embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by any authorities under law, or as may be required for the purpose of resolving any doubts or difficulties that may arise in giving effect to the Scheme, as the Board may deem fit and proper."

The above Special Resolution, which was put to vote, were passed / approved with requisite majority with number and value.

Place: New Delhi
Date: 4-02-2017



(Dr. Arvind Pandalai)
Chairman appointed by the Hon'ble High
Court of Judicature at Bombay,
Nagpur Bench, Nagpur for the
Equity Shareholders Meeting
DIN: 00352809



CHAIRMAN'S
INITIAL

7th January 2017

Indo Rama Synthetics (India) Limited

Minutes of the Court Convened Meeting of Unsecured Creditors of Indo Rama Synthetics (India) Limited, CIN L17124MH1986PLC166615, (the Transferee/Applicant Company) called under Sections 391 to 394 of the Companies Act, 1956 or under any corresponding provisions of the Companies Act, 2013, in pursuance of the Order made by the Hon'ble High Court of Judicature at Bombay, Nagpur Bench, Nagpur, on December 9, 2016, in the Company's Application No. 17 of 2016, held on Saturday, January 7, 2017, commenced at 12:00 Noon and concluded at 12:40 PM, at the Registered Office of the Company, A-31, MIDC Industrial Area, Butibori, Nagpur-441122, Maharashtra.

Present:

Dr. Arvind Pandalai (DIN 00352809) - Chairman appointed by the Hon'ble High Court of Judicature at Bombay

In attendance:

Mr. Jayantk Sood (ICSI Membership No.: FCS 4482) - Head-Corporate & Company Secretary

Unsecured Creditors:

42 Unsecured Creditors of the applicant Company were present in person and through Authorised letters/Authorised Representatives or through proxies as per the Attendance Slips received, checked and entered in the Attendance Register meant for the purpose.

Chairman:

Dr. Arvind Pandalai, Chairman appointed by the Hon'ble High Court of Judicature at Bombay presided over the Meeting.

The following documents and Registers were placed on the table for inspection:

- i) Notice convening the Court Convened Meeting (CCM) of Unsecured Creditors;
- ii) Authenticated copy of the Order passed by the Hon'ble High Court Judicature at Bombay, Nagpur Bench, Nagpur, on December 9, 2016 vide Company Application No. 17 of 2016, directing the Company to convene the Court Convened Meeting;
- iii) Copy of the Scheme of Amalgamation;
- iv) Memorandum and Articles of Association of the Applicant Company;



CHAIRMAN'S
INITIAL

7th January 2017

- v) Annual Reports of the Applicant Company for the last three financial years ended on 31st March 2014, 31st March 2015 and 31st March 2016.
- vi) The Register of Directors and Key Managerial Personnel and their shareholdings (remained open for inspection during the meeting);
- vii) Copy of the Audit Committee Report of the Applicant Company, dated 31st August 2016;
- viii) Copy of the resolution passed by the Board of Directors of the Applicant Company, dated 31st August 2016, approving the Scheme of Amalgamation;
- ix) The Proxy Register (remained open for inspection during the meeting);

The Chairman, at 12:00 Noon, commenced the meeting by welcoming the Unsecured Creditors of the Meeting convened in pursuance of the Order of Hon'ble High Court of Judicature at Bombay, Nagpur Bench, Nagpur and explained the purpose of convening the Meeting, i.e., to approve Scheme of Amalgamation of Indo Rama Renewables Limited (the Transferor Company No.1), Indo Rama Renewables Ramgarh Limited (the Transferor Company No.2) and Indo Rama Renewables Porbandar Limited (the Transferor Company No.3) with Indo Rama Synthetics (India) Limited (the Transferee/Applicant Company) under Sections 391 to 394 of the Companies Act, 1956 or under any corresponding provisions of the Companies Act, 2013.

Quorum:

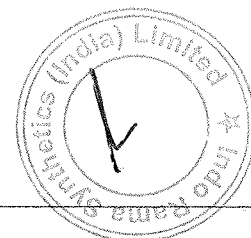
The Chairman noted that the unsecured creditors were present in person or Authorised letters, Proxies and Authorised Representatives were in excess of the quorum of 15 (Fifteen) Unsecured Creditors present in person as fixed by the Hon'ble High Court vide its Order dated December 9, 2016, the Chairman called the Meeting to order and proceeded to conduct the Meeting.

Notice of the Meeting:

With the common consent of the Unsecured Creditors present, the Notice of the Meeting dated December 12, 2016 together with the necessary Explanatory Statement and the Scheme of Amalgamation, which had already been circulated were taken as read.

The Chairman further informed that the Company arranged Poll through voting by Ballot Paper at the venue of the Court Convened Meeting, for the voting on the Resolution for approving the Scheme of Amalgamation as set out at the Notice of Court Convened Meeting of Unsecured Creditors.

CHAIRMAN'S
INITIAL



7th January 2017

Scrutinizer:

The Chairman further stated that Mr. Sanjay Grover, Managing Partner, M/s Sanjay Grover and Associates, Company Secretaries, was appointed as the Scrutinizer for the purpose of scrutinizing poll process in a fair and transparent manner and report thereon in the prescribed manner.

The Chairman, thereafter, ordered the Poll on the Resolution for the Special Business as set out at the Notice of the CCM of Unsecured Creditors and requested all the creditors and proxy holders present and entitled to vote to participate in the Poll to be taken immediately after the closure of the meeting at the same venue and remained open till the creditors and proxy holders cast their votes.

The Chairman further stated that the Results of Voting shall be declared by Tuesday, 10th January 2017 and the same also be submitted with the Stock Exchanges, Viz; BSE Limited and The National Stock Exchange of India Limited and shall be uploaded on the Company's website, www.indoramaindia.com as well as available at the Registered Office of the Company.

The Chairman invited Mr. Sanjay Grover, Scrutinizer appointed for conducting the Poll, after closure of the meeting, to take over the Poll proceedings and requested him to submit the Report to Chairman immediately.

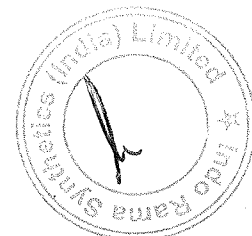
Thanking the Unsecured Creditors for their participation, suggestions and comments, the Chairman announced formal closure of the CCM of Unsecured Creditors of the Company.

Conduct of Voting through Ballot Paper

Mr. Sanjay Grover, Scrutinizer appointed for conducting the Poll, which included distribution of Polling Papers, showing empty Polling Box in the presence of creditors, locking and sealing of empty Polling Box in the presence of creditors and proxies. After ensuring that all creditors and proxies participating in the Poll casted their votes, the Scrutinizer closed the Poll at around 12:40 PM. The Scrutinizer then took the custody of Polling Box.

The Results of Voting of Poll on the Special Business at the CCM of Unsecured Creditors of the Company held on Saturday, 7th January 2017.

On the basis of the Scrutinizers' Report, dated 10th January 2017, the summary of the result are mentioned hereunder, the Chairman announced the Results of Voting on Tuesday, 10th January 2017 in respect of the Resolution for the Special Business as set out at the Notice of the CCM of Unsecured Creditors of the Company and have been duly passed/approved by the Unsecured Creditors with requisite majority:



CHAIRMAN'S
INITIAL

A handwritten signature in black ink, appearing to be 'S. Grover', written over a grid background.

7th January 2017

Reso- lution No.	Description of Resolution	Value of Unsecured Creditors cast in favour		Value of Unsecured Creditors cast against		Result Declared
		Value (in Rs.)	Per- centage	Value (in Rs.)	Per- centage	
SPECIAL BUSINESS						
1.	Special Resolution to consider the proposed Scheme of Amalgamation between Indo Rama Renewables Limited (Transferor Company No.1), Indo Rama Renewables Ramgarh Limited (Transferor Company No.2), Indo Rama Renewables Porbandar Limited (Transferor Company No.3), with Indo Rama Synthetics (India) Limited (Transferee/Applicant Company).	446691306	99.9992	3763	0.0008	Requisite majority in Number and value

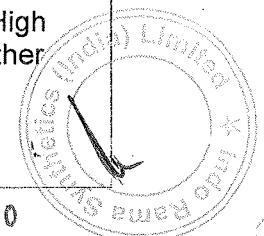
The Resolution for the Special Business as set out at the Notice of the CCM of Unsecured Creditors, duly passed/approved by the Unsecured Creditors with requisite majority in Number and Value, are recorded hereunder as per the proceedings of the CCM of Unsecured Creditors held on Saturday, 7th January 2017:

SPECIAL BUSINESS:

Approval of Scheme of Amalgamation between Indo Rama Renewables Limited (Transferor Company No.1), Indo Rama Renewables Ramgarh Limited (Transferor Company No.2), Indo Rama Renewables Porbandar Limited (Transferor Company No.3), with Indo Rama Synthetics (India) Ltd. (Transferee/Applicant Company).

"RESOLVED THAT pursuant to the provisions of Section 391 to 394 and other applicable provisions of the Companies Act, 1956 and/or under the corresponding provisions of the Companies Act, 2013, the rules, regulations, circulars and notifications made thereunder (including any statutory modification or re-enactment thereof) as may be applicable, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Securities and Exchange Board of India Circular No. CIR/CFD/CMD/16/2015 dated November 30, 2015 read with, the observation letters issued by BSE Limited and the National Stock Exchange of India Limited, dated October 28, 2016 and November 2, 2016, respectively, relevant provisions of other applicable laws, the provisions of the Memorandum and Articles of Association of the Company and subject to the approval of the Hon'ble High Court of Judicature at Bombay, Nagpur Bench, Nagpur and such other

CHAIRMAN'S
INITIAL



7th January 2017

approvals, permissions and sanctions of regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by any regulatory or other authorities, while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to mean and include the committee constituted/to be constituted by the Board to exercise its powers including the powers conferred by this Resolution), the proposed Amalgamation embodied in the Scheme of Amalgamation of Indo Rama Renewables Limited (the Transferor Company No.1), Indo Rama Renewables Ramgarh Limited (the Transferor Company No.2) and Indo Rama Renewables Porbandar Limited (the Transferor Company No.3) with Indo Rama Synthetics (India) Limited (the Transferee/Applicant Company) ("the Scheme") as placed before this meeting and initialed by the Chairman of the meeting for the purpose of identification, be and is hereby approved and agreed to, with/without any modifications and/ or conditions, if any, which may be required and/or imposed and/or permitted by the Hon'ble High Court of Judicature at Bombay, Nagpur Bench, Nagpur, while sanctioning the Scheme of Amalgamation and/or by any other authorities under applicable law(s);

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things, as may be considered requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the amalgamation embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by any authorities under law, or as may be required for the purpose of resolving any doubts or difficulties that may arise in giving effect to the Scheme, as the Board may deem fit and proper."

The above Special Resolution, which was put to vote, were passed / approved with requisite majority with number and value.

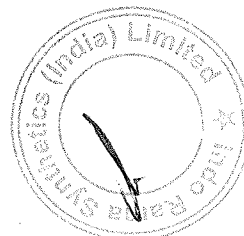
Place: New Delhi

Date: 4-02-2017



(Dr. Arvind Pandalai)

Chairman appointed by the Hon'ble High
Court of Judicature at Bombay,
Nagpur Bench, Nagpur for the
Unsecured Creditors Meeting
DIN: 00352809



CHAIRMAN'S
INITIAL

7th January 2017

Indo Rama Synthetics (India) Limited

Minutes of the Court Convened Meeting of Secured Creditors of Indo Rama Synthetics (India) Limited, CIN L17124MH1986PLC166615, (the Transferee/Applicant Company) called under Sections 391 to 394 of the Companies Act, 1956 or under any corresponding provisions of the Companies Act, 2013, in pursuance of the Order made by the Hon'ble High Court of Judicature at Bombay, Nagpur Bench, Nagpur, on December 9, 2016, in the Company's Application No. 17 of 2016, held on Saturday, January 7, 2017, commenced at 1:00 PM and concluded at 1:30 PM, at the Registered Office of the Company, A-31, MIDC Industrial Area, Butibori, Nagpur-441122, Maharashtra.

Present:

Dr. Arvind Pandalai (DIN 00352809) - Chairman appointed by the Hon'ble High Court of Judicature at Bombay

In attendance:

Mr. Jayantk Sood - Head-Corporate & Company
(ICSI Membership No.: FCS 4482) Secretary

Secured Creditors:

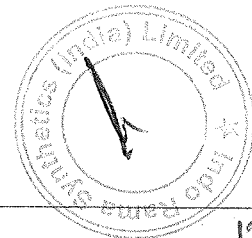
6 Secured Creditors of the Applicant Company were present in person and through Authorised letters/Authorised Representatives or through proxies as per the Attendance Slips received, checked and entered in the Attendance Register meant for the purpose.

Chairman:

Dr. Arvind Pandalai, Chairman appointed by the Hon'ble High Court of Judicature at Bombay presided over the Meeting.

The following documents and Registers were placed on the table for inspection:

- i) Notice convening the Court Convened Meeting (CCM) of Secured Creditors;
- ii) Authenticated copy of the Order passed by the Hon'ble High Court Judicature at Bombay, Nagpur Bench, Nagpur, on December 9, 2016 vide Company Application No. 17 of 2016, directing the Company to convene the Court Convened Meeting;
- iii) Copy of the Scheme of Amalgamation;
- iv) Memorandum and Articles of Association of the Applicant Company;



7th January 2017

- v) Annual Reports of the Applicant Company for the last three financial years ended on 31st March 2014, 31st March 2015 and 31st March 2016.
- vi) The Register of Directors and Key Managerial Personnel and their shareholdings (remained open for inspection during the meeting);
- vii) Copy of the Audit Committee Report of the Applicant Company, dated 31st August 2016;
- viii) Copy of the resolution passed by the Board of Directors of the Applicant Company, dated 31st August 2016, approving the Scheme of Amalgamation;
- ix) The Proxy Register in connection with the CCM (remained open for inspection during the meeting);

The Chairman, at 1:00 PM, commenced the meeting by welcoming the Secured Creditors of the Meeting convened in pursuance of the Order of Hon'ble High Court of Judicature at Bombay, Nagpur Bench, Nagpur and explained the purpose of convening the Meeting, i.e., to approve Scheme of Amalgamation of Indo Rama Renewables Limited (the Transferor Company No.1), Indo Rama Renewables Ramgarh Limited (the Transferor Company No.2) and Indo Rama Renewables Porbandar Limited (the Transferor Company No.3) with Indo Rama Synthetics (India) Limited (the Transferee/Applicant Company) under Sections 391 to 394 of the Companies Act, 1956 or under any corresponding provisions of the Companies Act, 2013.

Quorum:

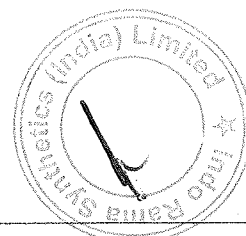
The Chairman noted that the Secured Creditors were present in person or Authorised letters, Proxies and Authorised Representatives were in excess of the quorum of 5 (Five) Secured Creditors present in person as fixed by the Hon'ble High Court vide its Order dated December 9, 2016, the Chairman called the Meeting to order and proceeded to conduct the Meeting.

Notice of the Meeting:

With the common consent of the Secured Creditors present, the Notice of the Meeting dated December 12, 2016 together with the necessary Explanatory Statement and the Scheme of Amalgamation, which had already been circulated were taken as read.

The Chairman further informed that the Company arranged Poll through voting by Ballot Paper at the venue of the Court Convened Meeting, for the voting on the Resolution for approving the Scheme of Amalgamation as set out at the Notice of Court Convened Meeting of Secured Creditors.

CHAIRMAN'S
INITIAL



7th January 2017

Scrutinizer:

The Chairman further stated that Mr. Sanjay Grover, Managing Partner, M/s Sanjay Grover and Associates, Company Secretaries, was appointed as the Scrutinizer for the purpose of scrutinizing poll process in a fair and transparent manner and report thereon in the prescribed manner.

The Chairman, thereafter, ordered the Poll on the Resolution for the Special Business as set out at the Notice of the CCM of Secured Creditors and requested all the creditors and proxy holders present and entitled to vote to participate in the Poll to be taken immediately after the closure of the meeting at the same venue and remained open till the creditors and proxy holders cast their votes.

The Chairman further stated that the Results of Voting shall be declared by Tuesday, 10th January 2017 and the same also be submitted with the Stock Exchanges, viz; BSE Limited and The National Stock Exchange of India Limited and shall also be uploaded on the Company's website, www.indoramaindia.com as well as available at the Registered Office of the Company.

The Chairman invited Mr. Sanjay Grover, Scrutinizer appointed for conducting the Poll, after closure of the meeting, to take over the Poll proceedings and requested him to submit the Report to Chairman immediately.

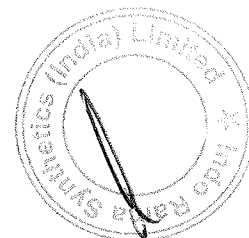
Thanking the Secured Creditors for their participation, suggestions and comments, the Chairman announced formal closure of the CCM of Secured Creditors of the Company.

Conduct of Voting through Ballot Paper

Mr. Sanjay Grover, Scrutinizer appointed for conducting the Poll, which included distribution of Polling Papers, showing empty Polling Box, locking and sealing of empty Polling Box in the presence of creditors and proxies. After ensuring that all creditors and proxies participating in the Poll casted their votes, the Scrutinizer closed the Poll at around 1:30 PM. The Scrutinizer then took the custody of Polling Box.

The Results of Voting of Poll on the Special Business at the CCM of Secured Creditors of the Company held on Saturday, 7th January 2017.

On the basis of the Scrutinizers' Report, dated 10th January 2017, the summary of the result are mentioned hereunder, the Chairman announced the Results of Voting on Tuesday, 10th January 2017 in respect of the Resolution for the Special Business as set out at the Notice of the CCM of Secured Creditors of the Company and have been duly passed/approved by the Secured Creditors with requisite majority:



CHAIRMAN'S
INITIAL

7th January 2017

Reso- lution No.	Description of Resolution	Value of Secured Creditors cast in favour		Value of Secured Creditors cast against		Result Declared
		Value (in Rs.)	Per- centage	Value (in Rs.)	Per- centage	
SPECIAL BUSINESS						
1.	Special Resolution to consider the proposed Scheme of Amalgamation between Indo Rama Renewables Limited (Transferor Company No.1), Indo Rama Renewables Ramgarh Limited (Transferor Company No.2), Indo Rama Renewables Porbandar Limited (Transferor Company No.3), with Indo Rama Synthetics (India) Limited (Transferee/Applicant Company).	635184929	100	Nil	Nil	Requisite majority in Number and value

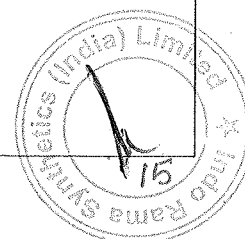
The Resolution for the Special Business as set out at the Notice of the CCM of Secured Creditors, duly passed/approved by the Secured Creditors with requisite majority in Number and Value, are recorded hereunder as per the proceedings of the CCM of Secured Creditors held on Saturday, 7th January 2017:

SPECIAL BUSINESS:

Approval of Scheme of Amalgamation between Indo Rama Renewables Limited (Transferor Company No.1), Indo Rama Renewables Ramgarh Limited (Transferor Company No.2), Indo Rama Renewables Porbandar Limited (Transferor Company No.3), with Indo Rama Synthetics (India) Ltd. (Transferee/Applicant Company).

"RESOLVED THAT pursuant to the provisions of Section 391 to 394 and other applicable provisions of the Companies Act, 1956 and/or under the corresponding provisions of the Companies Act, 2013, the rules, regulations, circulars and notifications made thereunder (including any statutory modification or re-enactment thereof) as may be applicable, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Securities and Exchange Board of India Circular No. CIR/CFD/CMD/16/2015 dated November 30, 2015 read with, the observation letters issued by BSE Limited and the National Stock Exchange of India Limited, dated October 28, 2016 and November 2, 2016, respectively, relevant provisions of other applicable laws, the provisions of the Memorandum and Articles of Association of the Company and subject to the approval of the Hon'ble High Court of Judicature at Bombay, Nagpur Bench, Nagpur and such other

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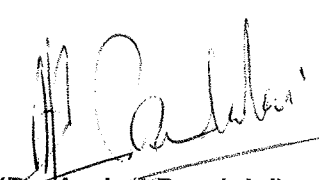
7th January 2017

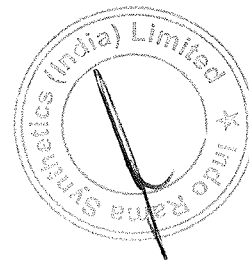
approvals, permissions and sanctions of regulatory and other authorities, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by any regulatory or other authorities, while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to mean and include the committee constituted/to be constituted by the Board to exercise its powers including the powers conferred by this Resolution), the proposed Amalgamation embodied in the Scheme of Amalgamation of Indo Rama Renewables Limited (the Transferor Company No.1), Indo Rama Renewables Ramgarh Limited (the Transferor Company No.2) and Indo Rama Renewables Porbandar Limited (the Transferor Company No.3) with Indo Rama Synthetics (India) Limited (the Transferee/Applicant Company) ("the Scheme") as placed before this meeting and initialed by the Chairman of the meeting for the purpose of identification, be and is hereby approved and agreed to, with/without any modifications and/ or conditions, if any, which may be required and/or imposed and/or permitted by the Hon'ble High Court of Judicature at Bombay, Nagpur Bench, Nagpur, while sanctioning the Scheme of Amalgamation and/or by any other authorities under applicable law(s);

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things, as may be considered requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the amalgamation embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by any authorities under law, or as may be required for the purpose of resolving any doubts or difficulties that may arise in giving effect to the Scheme, as the Board may deem fit and proper."

The above Special Resolution, which was put to vote, were passed / approved with requisite majority with number and value.

Place: New Delhi
Date: 4 - 02 - 2017


(Dr. Arvind Pandalai)
Chairman appointed by the Hon'ble High
Court of Judicature at Bombay,
Nagpur Bench, Nagpur for the
Secured Creditors Meeting
DIN: 00352809



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