

IRSL:STEXCH:2016-17:
10th January 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**

Indo Rama Synthetics (India) Limited

Sub.: Disclosure regarding Court Convened Meetings of Unsecured Creditors and Secured Creditors held on Saturday, 7th January 2017, as per the requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sirs,

This is in continuation to our earlier letter dated 7th January 2017, in respect of the above subject matter, as directed by the Hon'ble High Court of Judicature at Bombay, Nagpur Bench, Nagpur and pursuant to the requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Court Convened Meetings of Unsecured Creditors and Secured Creditors held on Saturday, 7th January 2017, at 12:00 Noon and 1:00 PM, respectively, the Unsecured Creditors and Secured Creditors of the Company approved with requisite majority, 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).

In this connection, Scrutinizer's Report on the voting process conducted for the Court Convened Meetings of Unsecured and Secured Creditors are attached herewith.

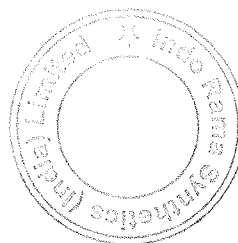
The above is for your kind information and records.

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

SANJAY GROVER & ASSOCIATES

COMPANY SECRETARIES

B-88, 1ST Floor, Defence Colony, New Delhi - 110 024

Tel. : (011) 4679 0000, Fax : (011) 4679 0012

e-mail : contact@cssanjaygrover.in

website : www.cssanjaygrover.in

To

Dr. Arvind Pandalai

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

Indo Rama Synthetics (India) Limited

(CIN: L17124MH1986PLC166615)

A-31, MIDC Industrial Area, Butibori, Nagpur - 444112

Sub: Scrutinizer's Report on voting through Ballots conducted at the Court Convened Meeting of the Unsecured Creditors of Indo Rama Synthetics (India) Limited held on Saturday, January 7, 2017 at 12:00 Noon.

Dear Sir,

1. I, Sanjay Grover, Managing Partner of M/s Sanjay Grover & Associates, Company Secretaries having office at B-88, First Floor, Defence Colony, New Delhi-110024, appointed as Scrutinizer by the Chairman for the process of Physical voting through Ballots on the resolution seeking approval of Unsecured Creditors of the Company to the Scheme of Amalgamation of 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 (the Transferee/ Applicant Company) as contained in the notice dated December 12, 2016 placed for approval of the Unsecured Creditors of the Company at the Court Convened Meeting (CCM) of the Unsecured Creditors of the Company held on January 7, 2017, at 12:00 Noon, at A-31, MIDC Industrial Area, Butibori, Nagpur - 444112, Maharashtra, pursuant to the order dated December 9, 2016 ("Order") passed by the Hon'ble High Court of Judicature at Bombay, Nagpur Bench, Nagpur.
2. The Management of the Company is responsible to ensure the compliance with the applicable law, relating to Physical Ballots at the CCM of the unsecured creditors on the resolution contained in the aforesaid Notice. Our responsibility as scrutinizer for the voting process through physical ballots at the CCM is to ensure that the voting is done in a fair and transparent manner and restricted to make a Scrutinizer's Report of the votes cast "in favour" or "against" or "invalid" in respect of proposed resolution and the basis of this report is based on the records maintained by the Company and the authorizations/proxies lodged with the Company.



3. As required under Section 391 of the Companies Act, 1956 read with Section 101 of the Companies Act, 2013, a notice along with explanatory statement under Section 102 of the Companies Act, 2013 for the CCM was sent to the Unsecured Creditors for seeking approval of Unsecured Creditors on the following resolution:

“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 initialled 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.”



4. The ballot papers were distributed by the Scrutinizer to the Unsecured Creditors present at the CCM to enable them to cast their votes on the aforesaid resolution.
5. The Unsecured Creditors of the Company as on “cut-off” date i.e., October 31, 2016 were entitled to vote on the resolution proposed in Notice of CCM of Unsecured creditors dated December 12, 2016.
6. Total number of Unsecured Creditors of the Company as on “cut-off” date, i.e., October 31, 2016 were 1,032 (One Thousand Thirty Two) of the total value of Rs. 612,82,17,074/- (Rupees Six Hundred Twelve Crore Eighty Two Lakh Seventeen Thousand and Seventy Four only).
7. One ballot box was kept for voting and the Ballot Box was locked in my presence.
8. Voting though ballot papers were held and after completion of voting, ballot box was opened in my presence.
9. Result of Poll at CCM of Unsecured Creditors of the Company is as under:

Resolution for approving the Scheme of Amalgamation of 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) pursuant to the provisions of Sections 391 to 394 and other applicable provisions of the Companies Act, 1956 and/or under the corresponding provisions of the Companies Act, 2013.

Total number of Unsecured Creditors present in person or by proxy or by authorised representative	42
Total amount outstanding of the Unsecured Creditors present in person or by proxy or by authorised representative	Rs. 44,66,95,069/-
Total number of Unsecured Creditors present in person or by proxy or by authorised representative who cast their vote either as assent to the resolution or dissent to the resolution	42
Total amount outstanding, as on the cut-off date, of the Unsecured Creditors represented by the person or by proxy or by authorised representative who cast their vote either as assent to the resolution or dissent to the resolution	*Rs. 44,66,95,069/-



**This amount was due to unsecured creditors who were present in person or by proxy or by authorised representative as on the cut-off date i.e. October 31, 2016 and as on the date of voting, the amount due to these unsecured creditors may be different.*

Table showing Voting results at the CCM of unsecured Creditors is as under-

Particulars	No. of Unsecured Creditors present and voting	% of Total No. of Unsecured Creditors present and voting	Value of Unsecured Creditors present and voting (in Rs.)	% of Value of Unsecured Creditors present and voting
Assent	41	97.619	44,66,91,306	99.9992
Dissent	1	2.381	3763	0.0008
Invalid	NIL	NA	NIL	NA

Hence, the aforesaid resolution has been **approved** with requisite majority.

Thanking you,

**For SANJAY GROVER & ASSOCIATES
COMPANY SECRETARIES**



**Sanjay Grover
(Managing Partner)
Scrutinizer
CP No. 3850**

Place: New Delhi

Date: January 10, 2017

SANJAY GROVER & ASSOCIATES

COMPANY SECRETARIES

B-88, 1ST Floor, Defence Colony, New Delhi - 110 024

Tel. : (011) 4679 0000, Fax : (011) 4679 0012

e-mail : contact@cssanjaygrover.in

website : www.cssanjaygrover.in

To

Dr. Arvind Pandalai

Chairman appointed by the Hon'ble High Court of Judicature at Bombay, Nagpur Bench, at Nagpur for Court Convened Meeting of the Secured Creditors of

Indo Rama Synthetics (India) Limited

(CIN: L17124MH1986PLC166615)

A-31, MIDC Industrial Area, Butibori, Nagpur - 444112

Sub: Scrutinizer's Report on voting through Ballots conducted at the Court Convened Meeting of the Secured Creditors of Indo Rama Synthetics (India) Limited held on Saturday, January 7, 2017 at 1:00 PM.

Dear Sir,

1. I, Sanjay Grover, Managing Partner of M/s Sanjay Grover & Associates, Company Secretaries having office at B-88, First Floor, Defence Colony, New Delhi-110024, appointed as Scrutinizer by the Chairman for the process of Physical voting through Ballots on the resolution seeking approval of Secured Creditors of the Company to the Scheme of Amalgamation of 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) as contained in the notice dated December 12, 2016 placed for approval of the Secured Creditors of the Company at the Court Convened Meeting (CCM) of the Secured Creditors of the Company held on January 7, 2017 at 1:00 PM, at A-31, MIDC Industrial Area, Butibori, Nagpur - 444112, Maharashtra, pursuant to the order dated December 9, 2016 ("Order") passed by the Hon'ble High Court of Judicature at Bombay, Nagpur Bench, Nagpur.
2. The Management of the Company is responsible to ensure the compliance with the applicable law, relating to Physical Ballots at the CCM of the Secured Creditors on the Resolution contained in the aforesaid Notice. Our responsibility as scrutinizer for the voting process through physical ballots at the CCM is to ensure that the voting is done in a fair and transparent manner and restricted to make a Scrutinizer's Report of the votes cast "in favour" or "against" or "invalid" in respect of proposed resolution and the basis of this report is based on the records maintained by the Company and the authorizations/proxies lodged with the Company.



3. As required under Section 391 of the Companies Act, 1956 read with Section 101 of the Companies Act, 2013, a notice along with explanatory statement under Section 102 of the Companies Act, 2013 for the CCM was sent to the Secured Creditors for seeking approval of Secured Creditors on the following resolution:

“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 initialled 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.”



4. The ballot papers were distributed by the Scrutinizer to the Secured Creditors present at the CCM to enable them to cast their votes on the aforesaid resolution.
5. The Secured Creditors of the Company as on “cut-off” date, i.e., October 31, 2016 were entitled to vote on the resolution proposed in Notice of CCM of Secured creditors dated December 12, 2016.
6. Total number of Secured Creditors of the Company as on “cut-off” date, i.e., October 31, 2016 were Ten (10) of the total value of Rs. 214,21,73,546/- (Rupees Two Hundred Fourteen Crore Twenty One Lakh Seventy Three Thousand Five Hundred and Forty Six only).
7. One ballot box was kept for voting and the Ballot Box was locked in my presence.
8. Voting through ballot papers was held and after completion of voting, ballot box was opened in my presence.
9. Result of Poll at CCM of Secured Creditors of the Company is as under:

Resolution for approving the Scheme of Amalgamation of 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) pursuant to the provisions of Sections 391 to 394 and other applicable provisions of the Companies Act, 1956 and/or under the corresponding provisions of the Companies Act, 2013.

Total number of Secured Creditors present in person or by proxy or by authorised representative	6
Total amount outstanding of the Secured Creditors present in person or by proxy or by authorised representative	Rs. 174,90,07,274/-
Total number of Secured Creditors present in person or by proxy or by authorised representative who cast their vote either as assent to the resolution or dissent to the resolution	3
Total amount outstanding, as on the cut-off date, of the Secured Creditors represented by the person or by proxy or by authorised representative who cast their vote either as assent to the resolution or dissent to the resolution	*Rs. 63,51,84,929/-



SANJAY GROVER & ASSOCIATES

**This amount was due to secured creditors who were present in person or by proxy or by authorised representative as on the cut-off date i.e. October 31, 2016 and as on the date of voting, the amount due to these secured creditors may be different.*

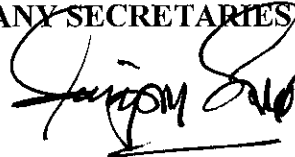
Table showing Voting results at the CCM of secured Creditors is as under-

Particulars	No. of Secured Creditors present and voting	% of Total No. of Secured Creditors present and voting	Value of Secured Creditors present and voting (in Rs)	% of Value of Secured Creditors present and voting
Assent	3	100	63,51,84,929	100
Dissent	NIL	NA	NIL	NA
Invalid	NIL	NA	NIL	NA

Hence, the aforesaid resolution has been **approved** with requisite majority.

Thanking you,

**For SANJAY GROVER & ASSOCIATES
COMPANY SECRETARIES**



**Sanjay Grover
(Managing Partner)
Scrutinizer
CP No. 3850**



Place: New Delhi

Date: January 10, 2017