

IN THE HIGH COURT OF JUDICATURE AT ALLAHABAD

ORIGINAL COMPANY JURISDICTION

COMPANY APPLICATION NO. 10 OF 2015

(Under Section 391 to 394 of The Companies Act, 1956)

(DISTRICT :: BULANDSHAHAHAR)

IN THE MATTER OF COMPANIES ACT, 1956

AND

In The Matter Of

Scheme of Arrangement among JINDAL PHOTO LIMITED
AND JINDAL POLY FILMS LIMITED and their respective
shareholders and creditors.

And

In the Matter of

JINDAL POLY FILMS LIMITED, a company incorporated and
existing under the Companies Act, 1956, having its registered office at
19th K.M., Hapur – Bulandshahar Road, P.O. – Gulaothi, Distt –
Bulandshahar, Uttar Pradesh.

Applicant / Resulting Company

**MEETING OF THE EQUITY SHAREHOLDERS OF JINDAL
POLY FILMS LIMITED, THE APPLICANT RESULTING
COMPANY HELD AT THE REGISTERED OFFICE OF
JINDAL POLY FILMS LIMITED AT 19TH K.M., HAPUR -
BULANDSHAHR ROAD, P.O. - GULAOTHI, DISTT -
BULANDSHAHR, UTTAR PRADESH ON SATURDAY ,
THE 06th DAY OF JUNE, 2015 AT 11.00 A.M.**

REPORT BY CHAIRPERSON

I, Pankaj Saxena, Advocate was appointed by the Hon'ble High Court of Judicature at Allahabad, to act as the Chairperson for the meeting of the Equity Shareholders of the above named Applicant/ Resulting Company, summoned by notice served individually upon them and by advertisement in the Times of India published in English from Lucknow and Amar Ujala published in Hindi from Lucknow, both circulated on 28th April 2015, to consider and if thought fit approve with or without modification(s) the Scheme of Arrangement among Jindal Photo Limited and Jindal Poly Films Limited and their respective shareholders and creditors, (hereinafter referred to as the

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Scheme) held the said meeting of the Equity Shareholders on Saturday, 06th June 2015 at 11.00 A.M. at the Registered Office of Jindal Poly Films Limited at 19th K.M., Hapur – Bulandshahar Road, P.O. – Gulaothi, Distt – Bulandshahar, Uttar Pradesh. I hereby report to this Hon'ble Court as follows:

1. Mr. Sanjeev Kumar, Company Secretary of the Applicant/ Resulting Company confirmed that the quorum was present. I accordingly called the meeting to order.
2. The said meeting of the Equity Shareholders was attended by 57 (Fifty Seven) Equity Shareholders of the Applicant/ Resulting Company.
3. The notice convening the meeting, Explanatory Statement under Section 393 of the Companies Act, 1956 and the Scheme of Arrangement was taken to be read with the consent of the Equity Shareholders present. Further, the contents of the Scheme, chiefly its objects and effect and other clauses were briefly explained to the Equity Shareholders. Thereafter it

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was proposed to take poll to approve with or without modification(s) or to disapprove the proposed resolution viz-a-viz the aforesaid Scheme of Arrangement. The question submitted to the said meeting was whether the Equity Shareholders of the Applicant/ Resulting Company approved the Scheme of Arrangement.

4. I appointed Mr. Ravi Grover and Mrs. Pragnya Pradhan as scrutinizers for the purposes of the poll taken at the said meeting.
5. Accordingly, the following resolutions were put to poll which was conducted by ballot:

“RESOLVED THAT pursuant to the provisions of Sections 391-394 and other applicable provisions, if any of the Companies Act, 1956 and subject to the approval of the Hon’ble High Court of Judicature at Allahabad and subject to other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by the Hon’ble High Court of Judicature at Allahabad, consent be and is hereby accorded to the Scheme of Arrangement among Jindal Photo Limited and Jindal Poly Films Limited and their respective Shareholders and Creditors.

RESOLVED FURTHER THAT the Board of Directors of the Company including duly constituted Committee thereof, be and are hereby authorized to

do and perform all such acts, deeds, matters and things, as may be necessary to have the Scheme approved by the High Court of Judicature at Allahabad and other relevant authorities (as may be required), to effectively implement the arrangement embodied in the Scheme and to accept such modifications and/or conditions, if any, which may be required and/or imposed by the High Court of Judicature at Allahabad and/or other relevant authorities, including to file relevant applications and make appropriate representations in respect thereof, and take all necessary steps in the matter as they may in their absolute discretion deem necessary, desirable or expedient to give effect to the above resolution, and to settle any questions, doubts and difficulties that may arise in this regard and incidental thereto.

RESOLVED FURTHER THAT the Board of Directors of the Company and/or a duly constituted Committee of Directors be and are hereby authorized to delegate all or any of their powers herein conferred, to any Director(s) or any other officer(s)/authorized representative(s) of the Company to give effect to the aforesaid resolution."

6. The said meeting was of the opinion that the Scheme of Arrangement should be approved and the Equity Shareholders have agreed to grant of sanction to the Scheme of Arrangement. The result of the voting is as follows:

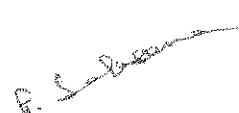
- i. 57 (Fifty Seven) Equity Shareholders representing 30588530 Equity Shares which represented 100 % in Number and 100 % in

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value of the Equity Shareholders (present and voting) voted in favour of the resolution. *List of Equity Shareholders is enclosed as Annex.1 to this report.*

- ii. No vote was cast against the Resolution.
 - iii. No vote was declared invalid.
7. Thus, the Equity Shareholders (present and voting) voted in favour of the resolution. Hence 100% of Equity Shareholders present and voting, voted in favour of the resolution. The resolution was thus passed unanimously at the said meeting.
8. The scrutinizers of the above named meeting handed over their report in respect of the meeting of the Equity Shareholders of Applicant/ Resulting Company to me, where upon I announced the result of the poll and concluded the proceedings.
9. I was duly assisted by Mr. Rahul Chaudhry, Advocate, the Alternate Chairperson in the conduct of the aforesaid meeting.

Dated this 6 day of June, 2015


Pankaj Saxena
CHAIRPERSON