

**Minutes of the Meeting of the Unsecured Creditors of Sree Rayalaseema Hi-Strength Hypo Limited held on Wednesday, the 27<sup>th</sup> April 2016, at 3.00 P.M. at the Registered Office of Sree Rayalaseema Hi-Strength Hypo Limited, Gondiparla, Kurnool – 518 004, convened as per the Directions of the Hon'ble High Court for State of Telangana and State of Andhra Pradesh.**

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**Present**

MS. Ammaji Nettem Chairperson appointed for the Meeting  
Unsecured Creditors 34 in person

**Special Invitee**

Mr Praturi Raja PRSV & Co., LLP , Chartered Accountants  
Mr. M T Sreenivasa Rao M/s S T Mohite & Co., Chartered Accountants & Statutory Auditors of the Company

**In attendance**

Mr. Iftekhar Ahmed Chief Financial Officer  
Ms. V Surekha Company Secretary

**Welcome Address**

Ms V.Surekha, Company Secretary welcomed the Unsecured Creditors. She introduced Ms. Ammaji Nettem, Advocate, the Chairperson appointed for the Meeting by the Hon'ble High Court for State of Telegana and State of Andhra Pradesh in Company Application No. 306 of 2016.

**Chairperson**

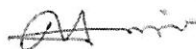
Ms. Ammaji Nettem, the Chairperson of the Meeting, occupied the chair and conducted the proceedings of the meeting.

**Quorum**

The Chairperson ascertained the quorum and declared that the meeting was properly constituted and called the meeting to order.

**Chairperson's Address**

The Chairperson welcomed all the Unsecured Creditors and thanked them for attending the meeting. She informed that considering the Company Application No. 306 of 2016, the Hon'ble High Court for State of Telegana and State of Andhra Pradesh vide its Order dated: 15<sup>th</sup> March 2016 had directed to convene the meeting of the Unsecured Creditors of Sree Rayalaseema Hi-Strength Hypo Limited and appointed her as the Chairperson of the Meeting to conduct the said meeting. Accordingly, the notices convening the said meeting were dispatched to all the Unsecured Creditors on 26<sup>th</sup> March, 2016 and necessary publication had been made in two newspapers in Hyderabad Edition i.e in English Language in Business Standard and in Telugu Language in Andhra Bhoomi on 6<sup>th</sup> April, 2016, including Kurnool Edition.



## Consideration of the Agenda of the Meeting

The Chairperson informed that the Agenda of this meeting was to consider and approve the Scheme of Arrangement including modifications between Sree Rayalaseema Hi-Strength Hypo Limited, (Demerged Company) and its four wholly owned Subsidiary Companies( Resulting companies) and their respective shareholders . The Notice of the Meeting of Unsecured Creditors as well as the Statement under Section 393 of the Companies Act, 1956 and Scheme of Arrangement was read out by the Chairperson at the meeting.

Thereafter, the Chairperson read out the following resolution.

The Unsecured Creditors present at this Court convened Extra Ordinary General Meeting suggested that the Appointed date of 1<sup>st</sup> September, 2015 be modified to 1<sup>st</sup> April, 2016 to have financial year as cut- off date to be co-terminus with the financial year as per the Companies Act and the income tax act for ease in accounting and various compliances . The valuation considered in the draft scheme will have insignificant impact if there is a change in appointed date. Consequently the date for obtaining all approvals as mentioned in the para 20.0 of the draft scheme be extended up to 31<sup>st</sup>December, 2016. With all other terms of the draft scheme remaining unchanged. After deliberations at the meeting by clarifying all the queries raised by the members and passed the following resolutions with the modifications embodied in it.

"RESOLVED THAT pursuant to sections 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, circulars and notifications made thereunder (including any statutory modification or re-enactment thereof) as may be applicable, the Securities Exchange Board of India Circular No. CIR/CFD/DIL/5/2013 dated February 4,2013 read with Circular No. CIR/CFD/DIL/8/2013 dated May 21 ,2013, the observation letters dated 19.02.2016 issued by both BSE Limited and the National Stock Exchange of India Limited and relevant provisions of applicable laws , and subject to the approval of the High Court of Judicature at Hyderabad for the state of Telangana and the state of Andhra Pradesh , the Scheme of Arrangement between Sree Rayalaseema Hi-Strength Hypo Limited (Demerged Company) and its four wholly owned subsidiary companies namely SRHHL Power Generation Private Limited (1<sup>st</sup> Resulting Company) , SRHHL Infrastructure Private Limited (2<sup>nd</sup> Resulting Company), T G V Infrastructure & Industrial Parks Private Limited (3<sup>rd</sup> Resulting Company) and Sri Vibhu Infrastructure Development Private Limited ( 4<sup>th</sup> Resulting Company) and their respective shareholders and creditors, be and is hereby approvedwith following modifications to draft Scheme of Arrangement :

- (1) Clause 1.6 of the draft Scheme shall be replaced and substituted by "Appointed date means April 1<sup>st</sup>, 2016 " and apply to the entire Scheme accordingly.
- (2) Duly extending the time from 31<sup>st</sup> March, 2016 to 31<sup>st</sup> December, 2016 for obtaining the approvals in terms of para 20.0 of the draft Scheme of Arrangement

and agreed to, with/without any modifications and/or conditions, if any, which may be required and/or imposed and/or permitted by the High Court of Judicature at Hyderabad for the State of Telangana and the State of Andhra Pradesh for the resolution with modification thereof while sanctioning the Scheme or by any other authorities under applicable law.



RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution and for removal of any difficulties or doubts, the Board of Directors of the Demerged Company (herein referred to as the "Board", which term shall deem to include any committee or any person(s) which the Board may nominate or constitute to exercise its powers, including the powers conferred under this resolution), be and is hereby authorized to do all acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, usual or proper, and to settle any questions or difficulties or doubts that may arise, including passing of such accounting entries and /or making such adjustments in the books of accounts as considered necessary to give effect to the above resolution, or to carry out such modifications/directions as may be required and/or imposed and /or permitted by the High Court of Judicature at Hyderabad for the state of Telangana and the state of Andhra Pradesh while sanctioning the Scheme of Arrangement , or by any other authorities under applicable law."

The Chairperson invited the Unsecured Creditors to seek any queries / clarification / further explanation which they may have on the Scheme of Arrangement.

The Chairperson invited the Unsecured Creditors present to propose and second the resolution. Thereafter, Mr.G.H.R.Kishore, and Mr.Syed Wasim, Unsecured Creditors, of the Company, proposed and seconded the resolution, respectively.

#### **Poll**

The Chairperson informed that as per the direction of the Hon'ble High Court for State of Telangana and State of Andhra Pradesh, the resolution has to be put to vote by Poll and had the poll procedure explained. The Chairperson appointed two Scrutineers Mr.. Syed Wasim (Rep. of Brilliant Industries Pvt Ltd) and Mr. G H R Kishore (Rep. of T G V Projects & Investments Pvt Ltd) for the Poll process and put the Resolution before the Unsecured Creditors for voting by Poll. The Unsecured Creditors cast their vote by poll.

#### **Declaration of Poll Results**

After counting of the votes polled, the Scrutinizer submitted the Scrutiny Report to the Chairperson after taking into consideration of votes polled . The Chairperson read the details of the Scrutiny Report, as under:

The total number of Unsecured Creditors present in the meeting were 34 with total outstanding amount of Rs. 13,89,97,002/-. One Unsecured Creditor had not participated in the voting . Therefore, Number of votes cast in favour of the resolution approving the draft Scheme of Arrangement were Rs.13,89,74,617/- . All votes are in favour of the resolution and number of votes cast against resolution is NIL.

Thereafter, the Chairperson declared that the resolution was carried **unanimously** .

#### **Vote of Thanks**

The meeting concluded with a vote of thanks to the Chair .



**Ammaji Nettem**

**Advocate**

Chairperson, appointed for the meeting