

6 December 2017

Australian Securities Exchange
Level 40, Central Park
152-158 St Georges Terrace
Perth WA 6000

Dear Sir/Madam

India Resources Limited (Subject to Deed of Company Arrangement)
ACN 121 339 704
ASX: IRL
(the Company)

I refer to my previous announcement dated 28 November 2017 and provide the following update in respect of the Company.

1. Deferral of Reporting Obligations

On 27 November 2017 I made a submission to the Australian Securities and Investments Commission (**ASIC**) to extend the period of deferral in which the Company is required to comply with its financial reporting obligations pursuant to Part 2M.3 of the *Corporations Act 2001 (Cth)* (**Act**) to 2 May 2018 (**Application**). I had previously relied on *ASIC Corporations (Externally-Administered Bodies) Instrument 2015/251* which grants an automatic 6-month deferral period from the date of my appointment as Administrator of the Company, being 2 June 2017, to 2 December 2017 (**Automatic Deferral Period**).

I made the Application prior to the expiration of the Automatic Deferral Period because as the then Administrator, and now Deed Administrator, I am unfunded to meet the costs of compliance with the Company's ongoing financial reporting obligations. In my view, the costs of complying with such requirements would reduce the pool of assets potentially available for distribution to creditors of the Company. Further, whilst the Company is subject to external administration and its shares remain suspended from official quotation on the Australian Securities Exchange (**ASX**), I do not believe that the Application is prejudicial to users of the Company's financial statements.

On 4 December 2017, ASIC granted the deferral relief in the form requested in the Application, pursuant to ASIC instrument 17-1008.

2. Extension of time in which to hold an Annual General Meeting (AGM)

On 14 November 2017 I made a submission to ASIC pursuant to Section 250P of the Act to extend the period of time in which the Company is required to hold its 2017 AGM in accordance with Section 250N of the Act, to 31 May 2018 (**AGM Extension**).

I made this application for the reasons detailed above, and also because I would have been unable to present to such a meeting a set of audited financial accounts, having previously relied upon the Automatic Deferral Period as outlined above. Accordingly, the meeting would have been of little to no utility for shareholders.

On 4 December 2017, ASIC approved the AGM Extension.

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Should you have any questions in relation to this information release, please contact Michael Buzzo of this office on +61 8 9365 8027, or alternatively via email to indiaresources@deloitte.com.au.

Yours faithfully

Jason Tracy
Deed Administrator