IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY SUMMONS FOR DIRECTION NO. 194 OF 2015

In the matter of:

The Companies Act, 1956 (1 of 1956)

And

In the matter of:

Sections 391 to 394 of the Companies Act, 1956

And

In the matter of:

Tata Consultancy Services Limited, a company incorporated under the provisions of the Companies Act, 1956 having its registered office at 9th Floor, Nirmal Building, Nariman Point, Mumbai 400 021, Maharashtra

And

In the matter of:

The Scheme of Amalgamation between

CMC Limited

And

Tata Consultancy Services Limited

And

their respective shareholders.

Tata Consultancy Services Limited, a company incorporated under the provisions of the Companies Act, 1956 having its registered office at 9th Floor, Nirmal Building, Nariman Point, Mumbai 400 021, Maharashtra) ......Applicant Company

CALLED FOR SUMMONS FOR DIRECTIONS FOR HEARING

Mr. Rohan Rajadhyaksha i/b AZB & Partners, Advocates for the Applicant Company

CORAM: - S. J. KATHAWALLA, J.

DATED: - 13TH MARCH, 2015

MINUTES OF ORDER

UPON the application of the Applicant Company abovenamed by a Summons for Direction AND UPON HEARING Mr. Rohan Rajadhyaksha instructed by AZB & PARTNERS, Advocates for the Applicant Company, AND UPON READING the Affidavit dated 21st January, 2015 of Mr. Suprakash Mukhopadhyay, Vice- President and Company Secretary of the Applicant Company, in support of Summons for Direction and the Exhibits therein referred to, **IT IS ORDERED THAT**:

1. The meeting of the Equity Shareholders of the Applicant Company for the purpose of considering, and if thought fit, approving, with or without modification, the proposed Scheme of Amalgamation between CMC Limited and Tata Consultancy Services Limited and their respective shareholders, be convened and held on the 28th

day of April, 2015, on Tuesday, at 10 A.M. at Birla Matushri Sabhagar, 19 Marine Lines, Mumbai – 400 020.

2. At least 21 clear days before the date of the meeting to be held as aforesaid, a notice convening the said meeting indicating the day, the date, the place and the time as aforesaid, together with a copy of the Scheme of Amalgamation, a copy of the explanatory statement required to be sent under Section 393 of the Companies Act, 1956 and the prescribed form of proxy, shall be sent by Registered Post or by Speed Post to each of the Equity Shareholders of the Applicant Company at their registered and/ or last known addresses as per the records of the Applicant Company.

3. At least 21 clear days before the date of the meeting to be held as aforesaid, an advertisement of notice convening the said meeting indicating the day, the date, the place and the time as aforesaid, be published, in 'Free Press Journal' in English language and translation thereof in 'Navshakti' in Marathi language, both having circulation in Mumbai, stating that the copies of the Scheme of Amalgamation and the explanatory statement required to be furnished pursuant to Section 393 of the Companies Act, 1956 and form of Proxy, can be obtained free of charge at the Registered Office of the Applicant Company situated at 9th Floor, Nirmal Building, Nariman Point, Mumbai 400 021, Maharashtra and/ or at the Advocate appearing for the Applicant Company having its office at AZB & Partners, 23rd Floor, Express Towers, Nariman Point, Mumbai – 400 021, Maharashtra.

4. Publication of notice of court convened meeting of the Equity Shareholders of the Applicant Company in Maharashtra Government Gazette is dispensed with.

5. The settling and approving of the form of advertisement, form of proxy, the form of notice, and the explanatory statement required to be furnished pursuant to Section 393 of the Companies Act, 1956 to accompany the notice, by the Company Registrar of this Court is dispensed with. The Applicant undertakes to:

   a. issue Notice convening the meeting of the Equity Shareholders as per Form No. 36 (Rule 73);
   b. issue explanatory statement containing all the particulars as per Section 393 of the Companies Act, 1956;
   c. issue Form of Proxy as per Form No. 37 (Rule 73);
   d. advertise the Notice convening meeting as per Form No. 38 (Rule 74);

   The said undertaking given by the Applicant Company is accepted.

6. Mr. Cyrus Mistry, Chairman of the Applicant Company, failing him, Mr. N. Chandrasekaran, Chief Executive Officer and Managing Director of the Applicant Company, failing him, Mr. Ishaat Hussain, Director of the Applicant Company, shall be the Chairman of the aforesaid meeting of Equity Shareholders to be held on the 28th day of April, 2015, on Tuesday, at 10 A.M. at Birla Matushri Sabhagar, 19 Marine Lines, Mumbai – 400 020 or any adjournment or adjournments thereof.

7. The Chairman appointed for the aforesaid meeting to issue the advertisement and send out the notice of the Meeting referred to above. It is further directed that the Chairman of the meeting shall have all powers as per the Articles of Association and also under the Companies (Court) Rules, 1959 in relation to deciding any procedural questions that may arise at the meeting or at any

adjournment or adjournments thereof or on any other matter including the amendments to the Scheme or resolutions, if any, proposed at the meeting by any Equity Shareholder and to ascertain the decision of the aforesaid meeting by a poll.

8. The quorum for the meeting of the Equity Shareholders of the Applicant Company shall be as prescribed under the provisions of Section 103 of the Companies Act, 2013.

9. Voting by proxy/ authorized representative is permitted provided that the proxy in the prescribed form/ authorization duly signed by the person entitled to attend and vote at the aforesaid meeting or by their authorised representative, is filed with the Applicant Company at its Registered Office at 9th Floor, Nirmal Building, Nariman Point, Mumbai 400 021, Maharashtra, not later than 48 hours before the aforesaid meeting, as provided under Rule 70 of the Companies (Court) Rules, 1959.

10. The number and value of the Equity Shareholders of the Applicant Company shall be in accordance with the records and registers of the Applicant Company and where the entries in the records or registers are disputed, the Chairman of the meeting shall determine the number or value, as the case may be, for the purpose of the aforesaid meeting and his decision in that behalf would be final.

11. The Chairman to file an Affidavit not less than seven days before the date fixed for the holding of the aforesaid meeting and to report to this Court that the directions regarding the issue of notice and the advertisement of the aforesaid meeting have been duly complied with.

12. The Chairman of the aforesaid meeting to report to this Court, the results of the aforesaid meeting within twenty one days of the conclusion of the meeting, and the said report shall be verified by his affidavit.

13. The convening and holding of the meeting of the Secured Creditors of the Applicant Company for the purpose of considering and, if thought fit, approving, with or without modification(s), the proposed Scheme of Amalgamation between CMC Limited and Tata Consultancy Services Limited and their respective shareholders, is dispensed with in view of the averments made in paragraph 32 of the Affidavit in Support of the Summons for Direction *inter alia* stating that the aggregate assets of the Transferor Company and the Applicant Company are in excess of, and are more than sufficient to meet all their respective external liabilities and the Scheme will not adversely affect the rights and interest of any of the Secured Creditors of any company in any manner whatsoever since they will continue to hold charges over the respective assets and there will be no dilution in securities provided to the secured Creditors. The Applicant Company undertakes to issue individual notice of hearing of the Petition by R.P.A.D. upon to all its Secured Creditors and also to publish the same in two local newspapers i.e. 'Free Press Journal' in English language and translation thereof in 'Navshakti' in Marathi language, both having circulation in Mumbai. The undertaking is accepted.

14. The convening and holding of the meeting of the Unsecured Creditors of the Applicant Company for the purpose of considering and, if thought fit, approving, with or without modification(s), the proposed Scheme of Amalgamation between CMC Limited and Tata Consultancy Services Limited and their respective shareholders, is

dispensed with in view of the averments made in paragraph 33 of the Affidavit in Support of the Summons for Direction *inter alia* stating that the aggregate assets of the Transferor Company and the Applicant Company are in excess of, and are more than sufficient to meet all their respective external liabilities and the Scheme will not adversely affect the rights and interest of any of the Unsecured Creditors of any company in any manner whatsoever. The Applicant Company undertakes to issue individual notice of hearing of the Petition by R.P.A.D. upon to all its Unsecured Creditors and also to publish the same in two local newspapers i.e. 'Free Press Journal' in English language and translation thereof in 'Navshakti' in Marathi language, both having circulation in Mumbai. The undertaking is accepted.

(S. J. KATHAWALLA, J)