

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO. 395 OF 2015

In the matter of Companies Act, 1956

And

In the matter of Application under Sec 391 &
394 of the Companies Act, 1 of 1956

And

In the matter of GUARDIAN CASTINGS
PRIVATE LIMITED, a Company incorporated
under the Companies Act, 1956,

And

In the matter of Amalgamation of GUARDIAN
STEELS PRIVATE LIMITED, the Transferor
Company

WITH

GUARDIAN CASTINGS PRIVATE LIMITED,
the Transferee Company and their
shareholders

GUARDIAN CASTINGS PRIVATE LIMITED)
a Company incorporated under the)
Companies Act, 1956 having its registered)
offices at 414, 415, 416, Mahinder)
Chambers Premises Ltd., W T Patil Marg,)

Opp. Duke Factor Chembur,)

Mumbai 400 071)Applicant Company

Called for Summons for Hearing

Ms. Priyanka Khimani i/b M/s. Khimani & Associates, Advocates for the Applicant

Coram: S. J. Kathawalla, J

Date: 11.05.2015

MINUTES OF THE ORDER

UPON the Application of the Applicant Company above named by Company Summons for Directions AND UPON HEARING Ms. Priyanka Khimani, Advocate for the Applicant Company, AND UPON READING the Affidavit dated 4th day of March, 2015 of Ms. Harshika Badricha, authorized signatory of the Applicant Company, authorized to make an Affidavit in Support of Company Summons for Directions and Exhibits thereto, IT IS ORDERED:-

(1) That convening and holding of the meeting of the Equity Shareholders of the Applicant Company for the purpose of considering and if thought fit, approve with or without modification(s), the proposed Scheme of Amalgamation of Guardian Steels Private Limited, the Transferor Company with Guardian Castings Private Limited, the Transferee Company is dispensed with in view of the consents given by the Equity Shareholders of the Applicant Company, which are annexed as Exhibits 'F1 to F19' to the Affidavit

in Support of Company Summons for Directions. In Exhibit 'F9' of the aforesaid Company Scheme Petition, the concerned equity shareholder has consented to the proposed Scheme of Amalgamation and has signed the consent letter in a vernacular language, however, the contents of the consent letter have been duly explained to the said shareholder by Adv. Mrs. Beena Pillai.

(2) The convening and holding of the meeting of the Secured Creditor of the Applicant Company for the purpose of considering and if thought fit, approving with or without modification(s), the proposed Scheme of Amalgamation of Guardian Steels Private Limited, the Transferor Company with Guardian Castings Private Limited, the Transferee Company is dispensed with in view of the consent given by the Secured Creditor of the Applicant Company, which is annexed as Exhibit 'H' to the Affidavit in Support of the Company Summons for Directions. However, since no board resolution authorizing the authorized signatory of the said Secured Creditor has been provided to the Applicant Company, the Applicant Company, out of prudence, undertakes to issue notice by R.P.A.D. to the said Secured Creditor. The said undertaking is accepted.

(3) 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 of Guardian Steels Private Limited, the Transferor Company with Guardian Castings Private Limited, the Transferee Company is dispensed with in view of the averment made in paragraph fourteen (14) of

the Affidavit in support of Company Summons for Directions and the consent given by all the Unsecured Creditors of the Applicant Company, which are annexed as Exhibits “J1 to J12” to the Affidavit in Support of Company Summons for Directions. The Applicant Company undertakes to issue individual notices of hearing of the Petition to all its Sundry Creditors by R.P.A.D. and also to publish the same in two newspapers, viz; Free Press Journal, in English language and Maharashtra Times in Marathi language both having circulation in Mumbai. The said undertaking is accepted.

(S. J. Kathawalla, J)