IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO 525 OF 2015

In the matter of the Companies Act, 1956;

And

In the matter of Sections 391 to 394 read with 78 (notified section 52 of Companies Act 2013), 100-103 of the Companies Act, 1956;

And

In the matter of the Scheme of Arrangement under sections 391 to 394 of the Companies Act read with 78 (notified Section 52 of the Companies Act 2013), 100- 103 of the Companies Act, 1956 between Crompton Greaves Limited and Crompton Greaves Consumer Electricals Limited and their respective shareholders and creditors

Crompton Greaves Limited)
CIN No L99999MH1937PLC002641)
a company incorporated under the)
Companies Act, 1913 and having its)
registered office at 6th Floor,)
CG House Dr. A.B. Road, Worli,)
Mumbai, Maharashtra.) … Applicant Company

Called for Summons for Direction

Mr. Peshwan Jehangir & Ms Akriti Sarkar i/b Khaitan & Co, Advocates for the Applicant Company.

Coram: S. C. Gupte, J.

Dated: 3rd July, 2015

MINUTES OF ORDER

Upon the application of the Applicant Company abovenamed by a Summons for Direction AND UPON HEARING Mr. Peshwan Jehangir instructed by Khaitan & Co, Advocates for the Applicant Company AND UPON READING the Affidavit dated 5th May, 2015 of Ms Minal Bhosale, Company Secretary of the Applicant Company, in support of the Summons for Direction along with 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(s), the proposed Scheme of Arrangement under sections 391 to 394 of the Companies Act, 1956 read with 78 (notified Section 52 of the Companies Act 2013), 100- 103 of the Companies Act, 1956 between Crompton Greaves Limited and Crompton Greaves Consumer Electricals Limited and their respective shareholders and creditors (the "**Scheme**"), be convened and held on Thursday, 13th August 2015 at 10am at Swatantryaveer Savarkar Rashtriya Smarak, 252, Veer Savarkar Marg, Shivaji Park, Dadar, Mumbai – 400 028.

2. At least 21 clear days before the meeting to be held as aforesaid, a notice convening the said meeting, indicating the day, the date, the place and time as aforesaid together with a copy of the Scheme, 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 Courier / Registered post / Speed post or through email (to those shareholders whose email addresses are duly registered with the Applicant Company for the purpose of receiving such notices by email), addressed to each of the Equity Shareholders of the Applicant Company, at their last known address or email addresses as per the records of the Applicant Company.

3. At least 21 clear days before the meeting to be held as aforesaid, a notice convening the said meeting, indicating the day, the date, the place and time as aforesaid be published, stating that the copies of the Scheme, 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 from the Registered Office of the Applicant Company, as aforesaid, and / or its advocates office at M/s Khaitan & Co, One Indiabulls Centre, 13th Floor, Tower 1, 841 Senapati Bapat Marg, Mumbai 400 013, one each in “Free Press Journal” in English language and “Navshakti” in Marathi language, both having circulation in Mumbai.

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

5. The settling and approving of the form of advertisement, form of proxy, the form of notice, and 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:

i. issue Notice convening the meeting of the Equity Shareholders as per Form No. 36 (Rule 73)
ii. issue Form of Proxy as per Form No. 37 (Rule 73);
iii. advertise the Notice convening meeting as per Form No. 38 (Rule 74); and
iv. issue Explanatory Statement containing all the particulars as per Section 393 of the Companies Act, 1956, if necessary.

The said undertakings are accepted.

6. That Mr Gautam Thapar, Chairman of the Applicant Company, failing which / in the absence of which, Mr B Hariharan, Non-Executive Director of the Applicant Company, and failing which / in the absence of which, Dr Omkar Goswami, Non-Executive Director of the Applicant Company shall be the Chairman for the aforesaid meeting of Equity Shareholders of the Applicant Company to be held on the day, date, time and place as aforesaid or any adjournment or adjournment(s) thereof.

7. That the Chairman appointed for the aforesaid meeting to issue advertisements and send out notices of the said 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 the Companies (Court) Rules, 1959 in relation to conduct of the meeting including for deciding any procedural questions that may arise at the meeting or at any adjournment or adjournments thereof or on any other matter including the amendment(s) to the Scheme or Resolutions, if any, proposed at the meeting by any person(s) and to ascertain the decision or sense of the meeting by poll.

8. That the quorum for the meeting of the Equity Shareholders of the Applicant Company shall be 5 (five) shareholders present in person and entitled to vote.

9. That voting by proxy / authorised representative is permitted, provided that the proxy / authorisation, in the prescribed form and duly signed by the person entitled to attend and vote at the aforesaid meeting or by his Authorised Representative, is filed with the Applicant Company at its registered office at 6th Floor, CG House Dr. A.B. Road, Worli, Mumbai not later than 48 hours before the meeting, as provided under Rule 70 of the Companies (Court) Rules, 1959.

10. That the number of shares held by each shareholder shall be in accordance with the record or register of the Applicant Company, and where the entries in the register are disputed, the Chairman of the meeting shall determine the number for the purposes of the meeting and his decision in that behalf will be final.

11. The Chairman of the meeting to file an affidavit not less than (7) seven days before the date fixed for holding of the meeting, showing that the direction regarding the issue of notices and advertisements have been duly complied with as per Rule 76 of Companies (Court) Rules, 1959.

12. That the Chairman appointed for the aforesaid meeting to file his report in this Court as to the result of the said meeting within 30 (thirty) days of the conclusion of the meeting and the report shall be verified by his affidavit.

13. That the question of convening and holding a meeting of the Preference Shareholders of the Applicant Company does not arise as there are no Preference Shareholders of the Applicant Company as stated in paragraph 24 of the Affidavit in Support of the Company Summons for Direction.

14. That convening and holding of 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 is dispensed with in view of the averments made in Paragraph 25 of the Affidavit in Support of the Company Summons for Directions, inter alia stating that the Applicant Company is in good financial position and that it will pay its Secured Creditors in the ordinary course of business and that the Applicant Company undertakes to give individual notice of hearing of the Petition to all its Secured Creditors and also undertakes to publish advertisement of date of hearing of the Petition in two local newspapers viz. "Free Press Journal" in English language and translation thereof in "Navshakti" in Marathi language, both having circulation in Mumbai. The said undertaking is accepted.

15. That the question of convening and holding a meeting of the Debenture Holders (secured and unsecured) of the Applicant Company does not arise as there are no Debenture Holders of the Applicant Company as stated in Paragraph 27 of the Affidavit in Support of the Company Summons for Direction.

16. That convening and holding of 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 is dispensed with in view of the averments made in Paragraph 26 of the Affidavit in Support of the Company Summons for Directions, inter alia stating that the Applicant Company is in sound financial health and that it will pay its unsecured creditors in the ordinary course of business and that the Applicant Company undertakes to give individual notice of hearing of the Petition to its unsecured creditors having an outstanding balance of Rs 5,00,001 (Rupees five lakh and one only) and above and also undertakes to publish advertisement of date of hearing of the Petition in two local newspapers viz. "Free Press Journal" in English language and translation thereof in "Navshakti" in Marathi language, both having circulation in Mumbai. The said undertaking is accepted.

(S. C. Gupte, J.)