IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY SUMMONS FOR DIRECTION NO 630 OF 2015

In the matter of the Companies Act, 1956 (1 of 1956) (or any re-enactment thereof upon effectiveness of companies Act, 2013);

AND

In the matter of Sections 391 to 394 of the Companies Act, 1956 read with Section 52 of the Companies Act, 2013 and Sections 100 to 103 of the Companies Act, 1956;

AND

In the matter of Composite Scheme of Amalgamation and Arrangement between KSH Distriparks Private Limited ("KSH Distriparks" or "the Demerged Company")

AND

Kamal Diesel Private Limited ("Kamal Diesel" or "the Resulting Company" or "the Transferor Company")

AND

KSH Logistics Private Limited ("KSH Log" or "the Transferee Company")

AND

Their Respective Shareholders

KAMAL DIESEL PRIVATE LIMITED, a company incorporated under the Companies Act, 1956 having its registered office at 461/2, Sadashiv Peth Tilakroad, Pune – 411030, India.)……Applicant Company

Called Summons for Directions for hearing

Mr. Rajesh Shah i/b. Rajesh Shah & Co., Advocates for the Applicant

CORAM: S. C. Gupte, J.

DATE: 31st July, 2015

MINUTES OF THE ORDER

UPON the application of the Applicant Company above named by a Summons for Directions AND UPON HEARING Mr. Rajesh Shah instructed by Rajesh Shah & Co., Advocates for the Applicant Company, AND UPON READING the Affidavit dated 6th day of July, 2015 of Mr. Chandraveer Singh, Authorised Signatory of the Applicant Company, in support of Summons for Directions and Exhibits referred therein, 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, approving with or without modification(s), the proposed arrangement embodied in the Composite Scheme of Arrangement and Amalgamation between KSH Distriparks Private Limited ("KSH Distriparks" / "the Demerged Company") and Kamal Diesel Private Limited ("Kamal Diesel" / "the Resulting Company" / "the Transferor Company) and KSH Logistics Private Limited ("KSH Log" / "the Transferee Company) and their respective shareholders ('Scheme' or 'the Scheme'), is dispensed with in view of the consent given by both the Equity Shareholders of the Applicant Company, which are annexed as **"J1"** to **"J2"** to the affidavit in support of the Company Summons for Direction.

2. That there are no Secured Creditors in the Applicant Company, as mentioned in paragraph (11) of the Affidavit in support of the Company Summons for Direction. Hence, the question of convening and holding the meeting of Secured Creditors does not arise.

3. That 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 arrangement embodied in the Composite Scheme of Arrangement and Amalgamation between KSH Distriparks Private Limited ("KSH Distriparks" / "the Demerged Company") and Kamal Diesel Private Limited ("Kamal Diesel" / "the Resulting Company" / "the Transferor Company) and KSH Logistics Private Limited ("KSH Log" / "the Transferee Company) and their respective shareholders, is dispensed with in view of the averment made in paragraph (13) of the affidavit in support of the Summons for Directions and that the Applicant Company undertakes to issue individual notice of hearing of the Petition by R.P.A.D to all its Unsecured Creditors and also to publish the same in 'Economic Times', in English language and 'Maharashtra Times', in Marathi language, both circulated in Pune. The undertaking is accepted.

4. The reduction of equity share capital of the Applicant Company shall be effected as an integral part of the Composite Scheme of Arrangement and Amalgamation and the same does not involve either diminution of liability in respect of unpaid share capital or payment to any shareholder of any paid up share capital as mentioned in paragraph (14) of the affidavit in support of the Company Summons for Direction and in view of above procedure prescribed under section 101(2) of the Companies Act, 1956 is dispensed with. The Applicant Company has also passed a Special Resolution for the proposed reduction in the Extra Ordinary General Meeting of its Equity Shareholders under Section 100 to 103 of the Companies Act, 1956. A copy of the Special

Resolution dated 16th June, 2015 is annexed as Exhibit “N” to the affidavit in support of the Summons for Direction.

(S. C. Gupte, J.)