

IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY SUMMONS FOR DIRECTION NO 635 OF 2015

In the matter of the Companies Act 1956, (1 of 1956) and other relevant provisions of the Companies Act, 2013;

AND

In the matter of Sections 391 to 394 read with Sections 100 to 103 of the Companies Act, 1956 and other relevant provisions of the Companies Act, 2013;

AND

In the matter of Scheme of Arrangement between SIEMENS TECHNOLOGY AND SERVICES PRIVATE LIMITED (“Demerged Company”) And SIEMENS HEALTHCARE PRIVATE LIMITED (“Resulting Company”) and their respective shareholders and creditors

Siemens Healthcare Private Limited, a)
company incorporated under the)
Companies Act, 2013 having its)
registered office at 130, Pandurang)
Budhkar Marg, Worli, Mumbai - 400 018)
)

...Applicant Company

Called Summons for Direction

Mr. Rajesh Shah i/b M/s. Rajesh Shah & Co., Advocate 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 Direction AND UPON HEARING Mr. Rajesh Shah instructed

by M/s. Rajesh Shah & Co., Advocate for the Applicant Company, AND UPON READING the Affidavit dated 6th July, 2015 of Ms. Sheetal Vyas, Authorised Signatory of the Applicant Company, in support of the Summons for Direction and the Exhibit therein referred to, IT IS ORDERED:-

1. That the convening and holding of the meeting of the Equity Shareholders of the Applicant Company to consider and if thought fit approve with or without modifications, the proposed Scheme of Arrangement between SIEMENS TECHNOLOGY AND SERVICES PRIVATE LIMITED, (“Demerged Company”) and SIEMENS HEALTHCARE PRIVATE LIMITED, (“Resulting Company”) and their respective shareholders and creditors is dispensed with in view of the consents given by both the Equity Shareholders of the Applicant Company, which is annexed as Exhibit “G-1” and “G-2” to the affidavit in support of the Summons for Directions.
2. There are no Secured Creditors in the Applicant Company as stated in paragraph 17 of the affidavit in support of the Summons for Directions, hence the question of conveying and holding the meeting of the Secured creditors does not arise.
3. That the convening and holding of the meeting of the sole Unsecured Creditor of the Applicant Company to consider and if thought fit, approve, with or without modifications the proposed arrangement embodied in the Scheme of Arrangement between SIEMENS

TECHNOLOGY AND SERVICES PRIVATE LIMITED (“Demerged Company”) And SIEMENS HEALTHCARE PRIVATE LIMITED (“Resulting Company”) and their respective shareholders and creditors, is dispensed with in view of the averment made in paragraph 18 of the Affidavit in support of the Summons for Directions and that the Applicant Company undertakes to serve notice of the date of hearing of the Petition by Registered Post A.D. to its sole Unsecured Creditor and also undertakes to publish the notice of hearing of the Company Scheme Petition in one issue each of ‘Free Press Journal’ in English language and translation thereof in ‘Navshakti’ in Marathi language, both having circulation in Mumbai. The said undertaking is accepted.

4. In view of averments made in Para 19 of the Affidavit in support of the Company Summons for Directions, inter alia, stating that the Equity Share Capital of the Applicant Company shall be reduced and adjusted as provided in the Scheme and the reduction as aforesaid shall be effected as a part of the Scheme of Arrangement only and the same does not involve either diminution of liability in respect of unpaid share capital. Accordingly, the interest of the creditors of the Applicant Company, if any are not affected by such reduction, the procedure prescribed under Section 101(2) of the Companies Act, 1956 is dispensed with. The Applicant Company undertakes to pass the Special Resolution of the Equity Shareholders for reduction under Sections 100 to 103 of the

Companies Act, 1956 and the copy of the same will be annexed to the Company Scheme Petition. The undertaking is accepted.

(S.C. GUPTE, J.)