IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO 705 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 read with sections 100 to 103 of the Companies Act, 1956 and section 52 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 1956 and Companies Act, 2013;

AND

In the matter of Scheme of Arrangement between Krishiraj Trading Limited ("KTL" or "the Demerged Company 1")

AND

Welspun Fintrade Private Limited ("WFTPL" or "the Demerged Company 2")

AND

Rank Marketing Private Limited ("RMPL" or "the Resulting Company")

AND

Their Respective Shareholders

RANK MARKETING PRIVATE LIMITED, a company incorporated under the Companies Act, 1956 having its registered office at B-9, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400013, India) ……Applicant Company

Called Summons for Direction

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

Coram: S. C. Gupte, J.

Date: 21st August, 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 Rajesh Shah & Co., Advocates for the Applicant Company, AND UPON READING the Affidavit dated 29th July, 2015 of Mr. Navin Sinha, Authorised Signatory of the Applicant Company, in support of Summons for Direction and the Exhibits therein referred to, IT IS ORDERED:

1. That convening and holding 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 Scheme of Arrangement between Krishiraj Trading Limited ("KTL" or "the Demerged Company 1") and Welspun Fintrade Private Limited ("WFTPL" or "the Demerged Company 2") and Rank Marketing Private Limited ("RMPL" or "the Resulting Company") and their respective Shareholders is dispensed with in view of the consents given by all the Three Equity Shareholders of the Applicant Company, which are annexed as **Exhibits 'I1'** to **'I3'** 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 13 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 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 Arrangement between

Krishiraj Trading Limited (“KTL” or “the Demerged Company 1”) and Welspun Fintrade Private Limited (“WFTPL” or “the Demerged Company 2”) and Rank Marketing Private Limited (“RMPL” or “the Resulting Company”) and their respective Shareholders is dispensed with in view of the averment made in paragraph 14 of the Affidavit in support of the Company Summons for Direction 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 undertakes to publish the notice 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 circulated in Mumbai. The said undertaking is accepted.

(S. C. Gupte, J.)