

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO. 725 OF 2015

In the matter of Companies Act, 1956 and
Companies Act, 2013

And

In the matter of Sections 391 to 394 of the
Companies Act, 1956

And

In the matter of Premchand Roychand &
Sons Private Limited

And

In the matter of the Scheme of
Arrangement

between

Premchand Roychand & Sons Private
Limited (Demerged Company)

and

Premchand Business Management Private
Limited (Resulting Company)

Premchand Business Management)
Private Limited, a company incorporated)
under the Companies Act, 2013 and)
having its registered office at its)
registered office at 63, Bombay)
Samachar Marg, Fort, Mumbai – 400001)Applicant Company

Called Summons for direction

Mr. Ashish Kamat i/b M/s Crawford Bayley & Co, Advocate for Applicant
Company.

CORAM: S. C. Gupte, J

Date : 28th August, 2015

MINUTES OF THE ORDER

UPON the Application of the Applicant Company above named by a
Summons for Direction, AND UPON HEARING Mr. Ashish Kamat instructed
by M/s Crawford Bayley & Co., Advocates for the Applicant Company, AND
UPON READING the Affidavit dated August 19th, 2015 of Mr. Viren Dedhia,

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 proposed Scheme of Arrangement between Premchand Roychand & Sons Private Limited (Demerged Company) and Premchand Business Management Private Limited (Resulting Company) is dispensed with in view of the consent given by all seven Equity Shareholders of the Applicant Company, which are annexed and marked as Exhibit "H-1" to "H-7" to the Affidavit in support of Company Summons for Direction.

2. That there are no Secured Creditors and Unsecured Creditors of the Applicant Company as stated in paragraphs 20 of the Affidavit in Support of Company Summons for Direction. Hence, the question of convening and holding meeting of Secured Creditors and Unsecured Creditors does not arise.

(S. C. Gupte, J.)