IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO. 845 OF 2015

In the matter of the Companies Act, 1956;

And

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

And

In the matter of the Scheme of Arrangement under sections 391 to 394 of the Companies Act read with Sections 100- 103 of the Companies Act, 1956 and Section 52 of the Companies Act, 2013 between Sterlite Technologies Limited and Sterlite Power Transmission Limited and their respective shareholders and creditors

Sterlite Power Transmission Limited)

CIN No U74120PN2015PLC156643)
a company incorporated under the)
Companies Act, 2013 and having its)
registered office at 4th Floor, Godrej)
Millennium, 9, Koregaon Road,)
Pune – 411 001, Maharashtra) … Applicant Company

Called for Summons for Direction

Mr. Zal Andhyarujina, along with Mr. Peshwan Jehangir, Mr. Madhav V. Kanoria and Mr. Anindya Basarkod i/b Khaitan & Co., Advocates for the Applicant Company

Coram: S. C. Gupte, J.

Dated: 30th October, 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 12th day of October, 2015 of Mr. Swapnil Patil, Authorised Signatory of the

Applicant Company, in support of the Summons for Direction along with the Exhibits therein referred to, 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 Scheme of Arrangement between Sterlite Technologies Limited (hereinafter referred to as the "**Demerged Company**") and Sterlite Power Transmission Limited, the Applicant Company, and their respective shareholders and creditors, is dispensed with in view of the consents given by all the Seven Equity Shareholders of the Applicant Company which are annexed as Exhibits "I1" to "I7" to the Affidavit in Support of the Company Summons for Direction.

2. 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 29 of the Affidavit in Support of the Company Summons for Direction.

3. That the question of convening and holding a meeting of the Secured Creditors of the Applicant Company does not arise as there are no Secured Creditors of the Applicant Company as stated in paragraph 30 of the Affidavit in Support of the Company Summons for Direction.

4. That the 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 Scheme of Arrangement between Sterlite Technologies Limited, the Demerged Company, and Sterlite Power Transmission Limited, the Applicant Company, and their respective shareholders and creditors, is dispensed with in view of the averments made in paragraph 31 of the Affidavit in Support of this Company Summons for Directions and the letter of consent given by the sole unsecured creditor of the Applicant Company, which is

annexed and marked as Exhibit “K” to the Affidavit in Support of the Company Summons for Directions.

5. That the question of convening and holding a meeting of the Debenture Holders (both secured and unsecured) of the Applicant Company does not arise as there are no Debenture Holders of the Applicant Company as stated in paragraph 32 of the Affidavit in Support of the Company Summons for Direction.

6. That in view of the averments made in paragraph 27 of the Affidavit in Support of the Company Summons for Directions, the procedure prescribed under Section 101 of the Companies Act, 1956 is not required to be followed since the said reduction of capital of the Applicant Company does not involve either a diminution of liability in respect of unpaid share capital or payment of paid up share capital; and further, that except the for the passing of a separate resolution for approving the said reduction, no other procedures would have to be complied with in relation to the said reduction.

7. Publication of notice of the proposed Scheme of Arrangement in the Maharashtra Government Gazette is dispensed with.

(**S. C. Gupte J.**)

CERTIFICATE

I certify that this Order uploaded is a true and correct copy of original signed order.

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