IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY SUMMONS FOR DIRECTION NO. 865 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 Scheme of Arrangement between KSH Distriparks Private Limited ("KSH Distriparks" or "the Demerged Company")

AND

KSH Infra Private Limited ("KSH Infra" or "the Resulting Company")

AND

Their Respective Shareholders

KSH DISTRIPARKS PRIVATE LIMITED, a company incorporated under the Companies Act, 1956 having its registered office at A-18, A-18/1, Talegaon Floriculture and Industrial Park, MIDC, Talegaon - 410507, Maharashtra, India.)……Applicant Company

<u>Called Summons for Directions for hearing</u>

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

CORAM: K. R. Shriram, J.

DATE: 20th November, 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 14th day of October, 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 Scheme of Arrangement between KSH Distriparks Private Limited ("KSH Distriparks" / "the Demerged Company") and KSH Infra Private Limited ("KSH Infra" / "the Resulting Company") and their respective shareholders, is dispensed with in view of the consent given by all the Eleven Equity Shareholders of the Applicant Company, which are annexed as **"D1"** to **"D11"** to the affidavit in support of the Company Summons for Direction.

2. That convening and holding of the meeting of the Secured 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 Scheme of Arrangement between KSH Distriparks Private Limited ("KSH Distriparks" / "the Demerged Company") and KSH Infra Private Limited ("KSH Infra" / "the Resulting Company") and their respective shareholders, is dispensed with in view of the averment made in paragraph (11) 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 Secured 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.

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 Scheme of Arrangement between KSH Distriparks Private Limited (“KSH Distriparks” / “the Demerged Company”) and KSH Infra Private Limited (“KSH Infra” / “the Resulting Company”) and their respective shareholders, is dispensed with in view of the averment made in paragraph (12) 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, Maharashtra. The undertaking is accepted.

4. The utilization of the Securities Premium Account as require in the Scheme of Arrangement of the Applicant Company shall be effected as an integral part of the Scheme of Arrangement 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 (13) 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 52 of the Companies Act, 2013 read with Section 100 to 103 of the Companies Act, 1956. A copy of the Special

Resolution dated 5th September, 2015 is annexed as Exhibit “I” to the affidavit in support of the Summons for Direction.

(K. R. Shriram, J.)

CERTIFICATE

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

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