IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY SUMMONS FOR DIRECTION 10 OF 2015

In the matter of the Companies Act 1 of 1956;

AND

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

In the matter of Vinton Healthcare Limited

AND

In the matter of Scheme of Amalgamation and Arrangement of Wockhardt Biopharm Limited,

AND

Vinton Healthcare Limited,

WITH

Wockhardt Limited

AND

Their Respective Shareholders And Creditors.

Vinton Healthcare Limited,)
a Company incorporated under the)
Companies Act, 1956 and having its)
Registered office at Wockhardt Towers,)
Bandra Kurla Complex,)
Bandra (East) Mumbai 400 051.)

…….Applicant Company

Called Summons for Direction

Mr. Rajesh Shah i/b M/s. Rajesh Shah & Co., Advocate for the Applicant

Coram: S.J. Kathawalla, J.

Date: 16th January, 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 15th day of December, 2014 of Ms. Amruta Avasare, 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 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 Amalgamation and Arrangement of Wockhardt Biopharm Limited, and Vinton Healthcare Limited, with Wockhardt Limited and their respective Shareholders and creditors, is dispensed with in view of the consent given by all the Seven Equity Shareholders of the Applicant Company, which are annexed as **Exhibits K1 to K7** to the Affidavit in support of Summons for Direction.
2. That the convening and holding the meeting of the Preference Shareholders of the Applicant Company for the purpose of

considering and, if thought fit, approving, with or without modification(s) the proposed Scheme of Amalgamation and Arrangement of Wockhardt Biopharm Limited, and Vinton Healthcare Limited, with Wockhardt Limited and their respective Shareholders and creditors, is dispensed with in view of the consent given by the Preference Shareholder of the Applicant Company, which is annexed as **Exhibit L-1** to the Affidavit in support of Summons for Direction.

3. That there are no Secured & Unsecured Creditors of the Applicant Company as stated in paragraph 21 of the Affidavit in Support of Company Summons for Direction. Hence, the question of convening and holding meeting of Secured Creditors & Unsecured Creditors does not arise.
4. That, in view of averments made in paragraph 24 of the Affidavit in support of Company Summons for Direction, inter-alia, stating that the Applicant Company is a wholly owned subsidiary of the Transferee Company and does not affect the rights and interests of the members or creditors of the Applicant Company and does not involve a re-organisation of share capital of the Transferee Company and post merger, the Transferee Company shall have a positive networth and pursuant to the Scheme of Amalgamation, all assets of the Applicant Company would be transferred to the Transferee Company and the assets of the Transferee Company exceed its liabilities and would be sufficient to discharge the said liabilities in future and in view of the judgment passed by this Court in the case of Mahaamba Investments Limited V/s. IDA Limited [(2001)105 Co cases

(page 16 to 18)], the filing of separate Company Summons for Direction and Company Scheme Petition under Section 391 and 394 of the Companies Act,1956 by Wockhardt Limited, Transferee Company is dispensed with.

(S.J. Kathawalla, J.)