IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY SUMMONS FOR DIRECTION NO. 531 OF 2016

In the matter of Sections 391 to 394 read with Sections 100 to 103 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 the Composite Scheme of Amalgamation and Arrangement amongst

The Walt Disney Company (India) Pvt Ltd; Indiagames Ltd. and UTV Software Communications Ltd.

UTV Software Communications Ltd.,)
a company incorporated under the Companies Act 1956)
having its registered office at 1st Floor, Building No. 14,)
Solitaire Corporate Park, Guru Hargovindji Marg,)
Chakala, Andheri (E), Mumbai 400 093, Maharashtra) ...**Applicant**

Called Summons for Direction for hearing

Mr. Karl Tamboly, Advocate i/b. J. Sagar Associates, Advocates for Applicant Company.

Coram: B. P. Colabawalla, J.
Date: 1st July 2016

MINUTES OF THE ORDER

Upon the application of the abovementioned Company by a Company Summons for Direction and UPON HEARING Mr. Karl Tamboly, Counsel instructed by J. Sagar Associates, Mumbai, Advocates for the Applicant and UPON READING the Affidavit dated 6th day of February 2016 of Mr. Puneet Juneja, Company Secretary of the Applicant Company in support of the Company Summons for Direction and the Exhibits therein referred to, IT IS ORDERED:

1. That a meeting of the Equity Shareholders of the Applicant abovenamed shall be convened and held at The Hall of Culture, Discovery of India Building, Nehru Centre, Dr. Annie Besant Road, Worli, Mumbai-400 018, Maharashtra, on Monday, 29th day of August, 2016 at 11.00 a.m, for the purpose of considering and, if thought fit, approving, with or without modifications, the Composite Scheme of Amalgamation and Arrangement amongst The Walt Disney Company (India) Pvt Ltd; Indiagames Ltd. and UTV Software Communications Ltd., the Applicant ("Scheme").

2. In terms of Rule 20 of the Companies (Management and Administration) Rules, 2014, the Applicant Company to provide the facility of remote e-voting to its shareholders in respect of all general meetings of the shareholders. Accordingly, the equity shareholders of the Applicant Company are allowed to avail e-voting facility for the said meeting, to be held on 29th of August, 2016.

3. That at least 21 clear days before the day appointed for the meeting as aforesaid, a notice convening the said meeting, indicating the day, the date, the time and the place as aforesaid, together with a copy of the Scheme copy of the Explanatory

Statement required to be sent under Section 393 of the Companies Act 1956 and the prescribed form of proxy shall be sent by registered post or speed post or through email addressed to each of the equity shareholders of the Applicant at their respective registered or last known address/email address as per record of the Applicant.

4. That at least 21 clear days before the meeting to be held as aforesaid, a notice convening the said meeting indicating the date, the place and the time as aforesaid, be published once each in The Free Press Journal (Mumbai edition), in English language and translation thereof in Marathi in Navshakti stating that copies of the Scheme, the Explanatory Statement required to be furnished pursuant to Section 393 of the Companies Act, 1956, and the form of proxy can be obtained free of charge from the registered office of the Applicant. Publication of notice of court convened meetings in the Maharashtra Government Gazette is dispensed with.

5. That the settling and approving of the form of advertisement, form of proxy, the form of notice and the Statement required to be sent under Section 393 of the Companies Act, 1956 to accompany the notice by the Company Registrar of this Court is dispensed with. The Applicant undertakes to:

   i. issue notice convening meeting of equity shareholders as per Form No. 36 (Rule 73) of the Company (Court) Rules 1959.

   ii. issue Statement containing all the particulars as per Section 393 of the Companies Act, 1956,

iii. issue form of proxy as per Form 37 (Rule 73) of the Company (Court) Rules 1959.

iv. advertise the notice convening the meeting as per Form No. 38 (Rule 74) of the Company (Court) Rules 1959.

The said undertaking given by the Applicant is accepted.

6. That Mr. Nimish Shah (Whole Time Director) failing him, Mr. Sujit Vaidya (Director), failing him Mr. Narendra Ambwani (Independent Director) of the Applicant, of the Applicant shall be the Chairman of the meeting of the equity shareholders or any adjournment thereof.

7. That the Chairman appointed for the meeting do issue the advertisement and send out the Notice of the said meeting referred to above. It is further directed that the Chairman of the meeting shall have all the powers as per the Articles of Association and also the Company (Court) Rules 1959 in relation to the conduct of the meeting including for deciding procedural questions that may arise at the meeting or at adjournment or adjournments thereof or any other matter including the amendments to the Scheme or resolutions if any, proposed at the meetings by any person(s) and to ascertain the decision of the sense of the meeting by a poll.

8. That the quorum for the meeting of the equity shareholders of the Applicant shall be as per provisions of Section 103 of Companies Act 2013.

9. That voting by proxy / authorized representative is permitted provided that the proxy in the prescribed form / authorization duly signed by the person entitled to

attend and vote at the meeting or by his authorized representative is filed with the Applicant at its registered office at 1st Floor, Building No. 14, Solitaire Corporate Park, Guru Hargovindji Marg, Chakala, Andheri (E), Mumbai 400 093, Maharashtra, Maharashtra, not later than 48 hours before the date of the aforesaid meeting, as provided under Rule 70 of Companies (Court) Rules, 1959.

10. That the value or number of shares of each equity shareholder shall be in accordance with the records and registers of the Applicant and where the entries in the records and registers are disputed, the Chairman of the meeting shall determine the value or number for the purposes of the meeting and his decision in that behalf would be final.

11. That the Chairman do file an Affidavit not less than seven days before the date fixed for the holding of the meeting and do report to this Court that the directions regarding the issue of notices and the advertisement of the meetings have been duly complied with.

12. That the Chairman do report to this Court the result of the said meeting within 30 days of the conclusion of the said meeting and that the said report shall be verified by an Affidavit made by his Chairman.

13. That there are no secured creditors of the Applicant as stated in paragraph 13 of the Affidavit in support of the Company Summons for Direction dated 6th February 2016. Hence the question of convening and holding the meeting of the secured creditors does not arise.

14. That convening and holding the meeting of the unsecured creditors of the Applicant abovenamed, for the purpose of considering, and if thought fit, approving, with or without modification, the Scheme is dispensed with, in view of the undertaking given in paragraph 14 thereof by the Applicant to issue individual notices of the hearing of the Petition by registered post A. D. to all its unsecured creditors who have their outstanding dues of Rs. 15,000/- and above and also to publish the same in two newspapers viz, 'Free Press Journal' in English language and translation thereof in Marathi in 'Navshakti' language, both having circulation in Mumbai. The said undertaking is accepted.

15. That in view of the averments made in paragraph 15 of the Affidavit in support of the Company Summons for Direction, *interalia,* stating that the reduction of the securities premium account shall be effected as a part of the Scheme and that the same reduction does not involve diminution of liability in respect of unpaid share capital or payment to shareholder of any paid up share capital and that the interest of the creditors of the Applicant Company are not affected by such reduction, the procedure prescribed under Section 101(2) of the Companies Act, 1956 is dispensed with. The Applicant undertakes to move special resolution in an extra ordinary general meeting of the equity shareholders of the Applicant under Section 100 of the Companies Act, 1956 read with Section 52 of the Companies Act, 2013 for utilization of the securities premium account before filing the Company Scheme Petition for sanctioning the Scheme.The undertaking is accepted.

(B. P. Colabawalla, J.)

CERTIFICATE

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

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