

IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY SUMMONS FOR DIRECTION NO.559 OF 2016

IN THE MATTER OF COMPANIES ACT,
1956

AND

IN THE MATTER OF SECTIONS 391 AND
394 OF THE COMPANIES ACT, 1956

AND

IN THE MATTER OF SCHEME OF
ARRANGEMENT BETWEEN ADZ EDGE
COMMUNICATIONS PRIVATE LIMITED
AND OUTDOOR ADVERTISING
PROFESSIONALS (INDIA) PRIVATE
LIMITED AND THEIR RESPECTIVE
SHAREHOLDERS AND CREDITORS

ADZ EDGE COMMUNICATIONS PRIVATE)
 LIMITED, a Company incorporated under the)
 Companies Act, 1956 having its Registered Office)
 at Unit No F-9, 4/B, Shantinagar Industrial Estate)
 Vakola , Santacruz East,Mumbai 400 055 ,)
 Maharashtra ...) ..APPLICANT

Called Company Summons For Direction For Hearing
 Mr. Nimish Pandya i/b Pandya & Co., Advocate for Applicant

CORAM :B.P. COLABAWALLA J.

DATE : 8TH JULY , 2016

MINUTES OF ORDER

Upon the Application of the Applicant Company abovenamed, by Summons for Directions AND UPON HEARING Advocate for Applicant Company AND UPON READING the Affidavit dated 25th April, 2016 of Ms. Viprali Ajgaonkar , Director of the Applicant Company in support of the Summons for Direction and 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 of ADZ EDGE COMMUNICATIONS PRIVATE LIMITED and OUTDOOR ADVERTISING PROFESSIONALS (INDIA) PRIVATE LIMITED and their respective shareholders and creditors is dispensed with in view of the consents given by all the three Equity Shareholders of the Applicant Company , set out in paragraph No. 21 therein which are annexed as Exhibits “E-1 to E-3” to the affidavit in support of the Summons For Direction.

2. That the question of convening and holding the meeting of the Preference Shareholders of the Applicant company does not arise as there are no Preference Shareholders of the Applicant Company as mentioned in Paragraph No. 22 of the Affidavit in Support of Summons For Direction.

3. That the question of convening and holding the meeting of Secured Creditors does not arise as there are no Secured Creditors of the Applicant Company as mentioned in Paragraph No. 23 of the Affidavit in Support of Summons For Direction.

4. That the question of convening and holding the meeting of Unsecured and Sundry 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 of ADZ EDGE COMMUNICATIONS PRIVATE LIMITED and OUTDOOR ADVERTISING PROFESSIONALS (INDIA) PRIVATE LIMITED and their respective shareholders and creditors is dispensed with in view of the consents given by 48 Unsecured and Sundry Creditors aggregating to 76.19% in number and 81.87% in value of the Applicant Company ,set out

in paragraph No. 24 therein which is annexed as Exhibits “G-1” to “G-48” to the affidavit in support of the Summons For Direction. The applicant to give individual notice to the Unsecured Creditors whose consents have not been obtained , by Regd. Post A.D. and publish the same in two newspapers i.e. Free Press Journal in English and Navshakti in Marathi of date of hearing of petition.

(B.P. COLABAWALLA .J)

CERTIFICATE

I certify that the order updated is a true and correct copy of original signed Order “

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