

IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY SUMMONS FOR DIRECTION NO. 738 OF 2016

In the matter of the Companies Act,
1956 (1 of 1956);

AND

In the matter of Sections 391 to 394
and Sections 100 to 104 of the
Companies Act, 1956

AND

In the matter of Scheme of
Arrangement between India
International Film Advisors Private
Limited (“First Transferor
Company1”) and Network18
Publications Limited (“Second
Transferor Company”) and VT
Softech Private Limited (“Third
Transferor Company”) and Digital
Content Private Limited (“Fourth
Transferor Company”) and RRK
Media Private Limited (“Fifth
Transferor Company”) and B K Media
Private Limited (“Sixth Transferor
Company”) and RRK Holdings
Private Limited (“Seventh Transferor
Company”) and Web 18 Securities
Private Limited (“Eighth Transferor
Company”) and WS Media Ventures
Private Limited (“Ninth Transferor
Company”) and BK Media Mauritius
Private Limited (“Tenth Transferor
Company”) and RB Diversified
Private Limited (“Transferee
Company”) and their respective
Shareholders and creditors

RB Diversified Private Limited,	}
a Company incorporated under the	}
provisions of the Companies Act, 1956	}

Date: 1st September 2016

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 Arrangement between India International Film Advisors Private Limited (“First Transferor Company”) and Network18 Publications Limited (“Second Transferor Company”) and VT Softech Private Limited (“Third Transferor Company”) and Digital Content Private Limited (“Fourth Transferor Company”) and RRK Media Private Limited (“Fifth Transferor Company”) and B K Media Private Limited (“Sixth Transferor

Company”) and RRK Holdings Private Limited (“Seventh Transferor Company”) and Web 18 Securities Private Limited (“Eighth Transferor Company”) and WS Media Ventures Private Limited (“Ninth Transferor Company”) and BK Media Mauritius Private Limited (“Tenth Transferor Company”) and RB Diversified Private Limited (“Transferee Company”) and their respective Shareholders and creditors, is dispensed with, in view of consent given by both the Equity shareholders of the Applicant Company, which are annexed as Exhibits “O1” and “O2” to the Affidavit in support of the Company 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 Arrangement between India International Film Advisors Private Limited (“First Transferor Company”) and Network18 Publications Limited (“Second Transferor Company”) and VT Softech Private Limited (“Third Transferor Company”) and Digital Content Private Limited (“Fourth Transferor Company”) and RRK Media Private Limited (“Fifth Transferor Company”) and B K Media Private Limited (“Sixth Transferor Company”) and RRK Holdings Private Limited (“Seventh Transferor Company”) and Web 18 Securities Private Limited (“Eighth Transferor Company”) and WS Media Ventures Private Limited (“Ninth Transferor Company”) and BK Media Mauritius Private Limited (“Tenth Transferor Company”) and RB Diversified Private Limited (“Transferee Company”) and their respective Shareholders and creditors, is dispensed with, in view of consent given by both the Preference shareholders of the Applicant Company, which are annexed as Exhibits “P1” and

“P2” to the Affidavit in support of the Company Summons for Direction.

3. That the convening and holding 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 Scheme of Arrangement between India International Film Advisors Private Limited (“First Transferor Company”) and Network18 Publications Limited (“Second Transferor Company”) and VT Softech Private Limited (“Third Transferor Company”) and Digital Content Private Limited (“Fourth Transferor Company”) and RRK Media Private Limited (“Fifth Transferor Company”) and B K Media Private Limited (“Sixth Transferor Company”) and RRK Holdings Private Limited (“Seventh Transferor Company”) and Web 18 Securities Private Limited (“Eighth Transferor Company”) and WS Media Ventures Private Limited (“Ninth Transferor Company”) and BK Media Mauritius Private Limited (“Tenth Transferor Company”) and RB Diversified Private Limited (“Transferee Company”) and their respective Shareholders and creditors, is dispensed with, in view of averments made in paragraph 12 of the Affidavit in support of Company Summons for Direction, inter-alia stating that the present Scheme is an arrangement between the Applicant Company and their respective Shareholders as contemplated under Section 391(1)(b) and not in accordance with the provisions of Section 391(1)(a) of the Companies Act, 1956 as there is no Compromise and/or Arrangement with the Secured Creditors as no sacrifice is called for and that the Applicant Company undertakes to serve individual notice of the hearing of the Petition by R.P.A.D. to all its Secured Creditors and also publish common and composite notice of hearing of the

Petition in two local newspapers i.e. 'Free Press Journal', in English language and translation thereof in 'Navshakti', in Marathi language, both having circulation in Mumbai. The said undertaking is accepted.

4. That the convening and holding 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 India International Film Advisors Private Limited ("First Transferor Company") and Network18 Publications Limited ("Second Transferor Company") and VT Softech Private Limited ("Third Transferor Company") and Digital Content Private Limited ("Fourth Transferor Company") and RRK Media Private Limited ("Fifth Transferor Company") and B K Media Private Limited ("Sixth Transferor Company") and RRK Holdings Private Limited ("Seventh Transferor Company") and Web 18 Securities Private Limited ("Eighth Transferor Company") and WS Media Ventures Private Limited ("Ninth Transferor Company") and BK Media Mauritius Private Limited ("Tenth Transferor Company") and RB Diversified Private Limited ("Transferee Company") and their respective Shareholders and creditors, is dispensed with, in view of averments made in paragraph 13 of the Affidavit in support of Company Summons for Direction, inter-alia stating that the present Scheme is an arrangement between the Applicant Company and their respective Shareholders as contemplated under Section 391(1)(b) and not in accordance with the provisions of Section 391(1)(a) of the Companies Act, 1956 as there is no Compromise and/or Arrangement with the Creditors as no sacrifice is called for and that the Applicant Company undertakes to serve individual notice of

the hearing of the Petition by R.P.A.D. to all its Unsecured Creditors and also publish common and composite notice of hearing of the Petition in two local newspapers i.e. 'Free Press Journal', in English language and translation thereof in 'Navshakti', in Marathi language, both having circulation in Mumbai. The said undertaking is accepted.

(A.K. MENON , J)

CERTIFICATE

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