

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO. 896 OF 2016

In the matter of the Companies Act, 1956
(1 of 1956) (or re-enactment thereof upon
effectiveness of Companies Act, 2013);

AND

In the matter of Sections 391 to 394 of the
Companies Act, 1956 (or any
corresponding provision of Companies Act,
2013 as may be notified);

AND

In the matter of Scheme of Arrangement
between IOT Infrastructure & Energy
Services Limited and IOT Engineering &
Construction Services Limited and their
respective shareholders

IOT Infrastructure & Energy Services)
Limited, an unlisted public company)
incorporated under the Companies)
Act, 1956 having its Registered Office)
at IOT House, Plot No. Y2, CTS 358,)
A/2, Village Bhandup, Off Ceat Tyre)
Road, Near Nahur Railway Station,)
Bhandup West, Mumbai – 400 078)...Applicant Company.

Called Summons for Direction for hearing

Ms. Shruti Kelji a/w. Ms. Sunila Chavan and Mr. Ameya Lambhate,
Advocates for the Applicant.

Coram : S. C. Gupte, J.

Date : 25th November, 2016

MINUTES OF ORDER

UPON the Application of the Applicant Company abovenamed by a Company Summons for Direction AND UPON HEARING Ms. Shruti Kelji, Advocate for the Applicant Company, AND UPON READING the Affidavit dated 3rd October, 2016 of Mr. Girjesh Shrivastava, Authorised Signatory of the Applicant Company, in support of the Company Summons for Direction and the Exhibits therein referred to, IT IS ORDERED THAT:-

1. 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 IOT Infrastructure & Energy Services Limited and IOT Engineering & Construction Services Limited and their respective shareholders and creditors, be convened and held at the Registered Office of the Applicant Company at IOT House, Plot No. Y2, CTS 358, A/2, Village Bhandup, Off Ceat Tyre Road, Near Nahur Railway Station, Bhandup West, Mumbai – 400 078 on Friday, 23rd day of December, 2016 at 11.00 a.m.
2. That at least 21 clear days before the said Meeting of the Equity shareholders of the Applicant Company, to be held as aforesaid, a notice convening the said Meeting at the place, day, date and time as aforesaid, together with a copy of the Scheme of Arrangement, a 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 R.P.A.D/Air Mail/Speed Post or through Email (to those shareholders whose email addresses are duly registered with the Applicant Company

for the purpose of receiving such notices by email), addressed to each of the Equity shareholders of the Applicant Company at their respective registered and/or last known addresses or email addresses as per the records/registers of Applicant Company.

3. That at least 21 clear days before the meeting of the Equity shareholders of the Applicant Company to be held as aforesaid, a notice convening the said Meeting, at the place, day, date and time of meeting(s) and stating that copies of the Scheme of Arrangement and 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 at the registered office of the Applicant Company as aforesaid and/or at the office of its Advocate Shruti Kelji, B/16, Laxmi Nagar Maratha C.H.S. Ltd., Near RTO, Four Bungalow, Andheri (W), Mumbai – 400 053, shall be published 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.
4. Publication of Notice of date of Meeting of the Equity shareholders of the Applicant Company as mentioned hereinabove in the Government Gazette is dispensed with.
5. That the setting and approving of the Form of Advertisement, Form of Proxy, the Form of Notice, Explanatory Statement required to be furnished pursuant to Section 393 of the Companies Act, 1956 to accompany the notice to be issued to all the Equity shareholders of the Applicant Company by the Company Registrar of this Court is dispensed with. The Applicant Company undertakes with respect to the meeting of Equity shareholders to:

- a) issue Notice convening meeting as per Form No. 36 (Rule 73);
- b) issue Form of Proxy as per Form No. 37 (Rule 73); and
- c) advertise the Notice convening meeting as per Form No. 38 (Rule 74)
- d) issue Explanatory Statement containing all the particulars as per Section 393 of the Companies Act, 1956.

The said undertakings given by the Applicant Company are accepted.

6. That Mr. Vivek Venkatachalam, Managing Director of the Applicant Company and failing him Ms. Nandini Jhala, Finance Director of the Applicant Company and failing her Mr. V. Ashwini Kumar, Group President (EPC) of the Applicant Company and failing him Ms. Bharati Srinivasan, Legal Head of the Applicant Company shall be the Chairman of the meeting of the Equity shareholders to be held at the Registered Office of the Applicant Company at IOT House, Plot No. Y2, CTS 358, A/2, Village Bhandup, Off Ceat Tyre Road, Near Nahur Railway Station, Bhandup West, Mumbai – 400 078 on Friday, the 23rd day of December, 2016 at 11 a.m. or any adjournment or adjournments thereof.
7. That the Chairman appointed for the aforesaid Meeting to issue the advertisements and send out the notices of the Meeting to the Equity shareholders referred to above. The said Chairman shall have all the powers as per the Articles of Association and also under the Companies (Court) Rules, 1959 in relation to the conduct of the meeting, including for deciding any procedural questions that may arise at the meeting or at any adjournment or adjournments thereof or to the Scheme of Arrangement or

resolution or resolutions, if any, proposed at the meeting by any person(s) and to ascertain the decision or the sense of meeting by a poll.

8. That the quorum for the aforesaid meeting of the Equity shareholders shall be as prescribed under Section 103 of the Companies Act, 2013.
9. The Equity Shareholders of the Applicant Company whose names appear in the records of the Applicant Company as on 22nd December, 2016, shall be eligible to attend and vote at the meeting of Equity Shareholders of the Applicant Company.
10. That voting by proxy or authorized representative in case of body corporate be permitted, provided that a proxy in the prescribed form/authorization duly signed by the person entitled to attend and vote at the meeting or his authorized representative is filed with the Applicant Company at its Registered Office at IOT House, Plot No. Y2, CTS 358, A/2, Village Bhandup, Off Ceat Tyre Road, Near Nahur Railway Station, Bhandup West, Mumbai – 400 078 not later than, 48 hours before the aforesaid meeting as provided under Rule 70 of Companies (Court) Rules, 1959.
11. That the number and value of shares held by each Equity shareholder shall be in accordance with the books or register of the Applicant Company and where the entries in the books/register are disputed, the Chairman of the meeting shall determine the number and value for the purposes of the aforesaid meeting and his decision in that behalf shall be final.
12. That the Chairman to file an affidavit of service as per Rule 76 of Company (Court) Rules, 1959 not less than 7 (seven) days before the date fixed for the holding of the meeting of Equity

Shareholders of the Applicant Company and do report this court that the direction regarding the issue of notices and the advertisement have been duly complied with.

13. That the Chairman of Meeting of the Equity shareholders of the Applicant Company do report to this Court, the result of the meeting within 30 (thirty) days of the conclusion of the meeting of the Equity shareholders, and the said reports shall be verified by his Affidavit.
14. That the 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 Scheme of Arrangement under Sections 391 to 394 of Companies Act, 1956, the Scheme of Arrangement between IOT Infrastructure & Energy Services Limited and IOT Engineering & Construction Services Limited and their respective shareholders and creditors, is dispensed with in view of the averments made in paragraph 15 of the Affidavit in Support of the Company Summons for Direction inter-alia stating that the rights or interest of the creditors of the Applicant Company will not be adversely affected in any manner whatsoever on the sanction of the scheme and that the Applicant Company undertakes to give individual notice of the date of hearing of the Company Scheme Petition to all its Secured creditors by RPAD and also publish advertisement of the date of hearing of the Petition in two local newspapers viz., "Free Press Journal" in English language and translation thereof in "Navshakti" in Marathi language, both having circulation in Mumbai, the said undertaking is accepted.
15. That the 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 Scheme of Arrangement under Sections 391 to 394 of Companies Act, 1956, the Scheme of Arrangement between IOT Infrastructure & Energy Services Limited and IOT Engineering & Construction Services Limited and their respective shareholders and creditors, is dispensed with in view of the averments made in paragraph 16 of the Affidavit in Support of the Company Summons for Direction inter-alia stating that the rights or interest of the creditors of the Applicant Company will not be adversely affected in any manner whatsoever on the sanction of the scheme 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 having outstanding balance above Rs. 2,50,000/- and also publish advertisement of the date of hearing of the Petition in two local newspapers viz., "Free Press Journal" in English language and translation thereof in "Navshakti" in Marathi language, both having circulation in Mumbai, the said undertaking is accepted.

(S. C. Gupte, J.)

C E R T I F I C A T E

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

Uploaded by : Shankar Gawde, Stenographer