IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO. 1005 OF 2016.

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

AND

In the matter of Sections 391 to 394 and Section 100 to 103 of the Companies Act, 1956 read with Notified Section 52 of Companies Act, 2013 and other applicable provisions of the Companies Act, 1956 / 2013;

AND

In the matter of Scheme of Arrangement between Southern Digital Screenz India Private Limited, V N Films Private Limited, Edridge Limited and UFO International Limited and UFO Moviez India Limited and their Respective Shareholders.

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| UFO Moviez India Limited, a company incorporated under the Companies Act, 1956 having its registered office at Valuable Techno Park, Plot #53/1, Road #7 MIDC, Marol, Andheri (E), Mumbai – 400093, Maharashtra, India. | ) | …Applicant Company. |

**Called for Summons for Direction**

Mr. Rajesh Shah with Mr. Ahmed M Chunawala i/b. Rajesh Shah & Co., Advocates for the Applicant

Coram: S.C Gupte J.

Date: 09th December, 2016.

**MINUTES OF THE ORDER**

**UPON** the application of the Applicant Company above named by a Company Summons for Direction **AND UPON HEARING** Mr. Rajesh Shah instructed by Rajesh Shah & Co., Advocates for the Applicant Company, **AND UPON READING** the Affidavit dated 3rd October, 2016 of Mr. Rajesh Bhagwati Mishra of the Applicant Company, in support of Company Summons for Direction and the Exhibits therein referred to, **IT IS ORDERED THAT:**

1. A meeting of the Equity Shareholders of the Applicant Company, be convened and held at Emerald Hall, Kohinoor Continental Andheri-Kurla Road, JB Nagar, Andheri- East, Mumbai- 400059, on Friday, 16th January, 2017 at 11.00 am for the purpose of considering and, if thought fit, approving, with or without modification(s), the proposed Scheme of Arrangement between Southern Digital Screenz India Private Limited, V N Films Private Limited, Edridge Limited, UFO International Limited and UFO Moviez India Limited and their respective shareholders (the “Scheme”).

2. 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 aforesaid, together with a copy of the Scheme, a copy of the Explanatory Statement required to be sent under Section 393 of the Companies Act, 1956 or corresponding provisions of Companies Act, 2013 and the prescribed Form of Proxy, shall be sent by Registered Post / Speed Post / Courier to each of the Equity Shareholders of

the Applicant Company at their respective registered or last known addresses or through Email (to those shareholders whose email addresses are duly registered with the Applicant Company or with the depositories for the purpose of receiving such notices by email), addressed to each of the Equity Shareholders of the Applicant Company, at their last known address or email addresses as per the records of the Applicant Company or the depositories .

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, indicating the day, the date, the place and time of meeting as aforesaid be published, stating that copies of the Scheme and the statement required to be furnished pursuant to Section 393 of the Companies Act, 1956 ('the Act') or corresponding provisions of Companies Act, 2013 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 Advocates M/s Rajesh Shah & Co., 16, Oriental Building, 30, Nagindas Master Road, Flora Fountain, Mumbai – 400 001, in two local newspapers i.e. "Free Press Journal" in English language and translation thereof in "Navshakti" in Marathi language, both circulated at Mumbai.

4. Publication of Notice of Meeting of the Equity Shareholders in the Government Gazette is dispensed with.

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

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

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

iii. issue Form of Proxy as per Form No. 37 (Rule 73 of Companies (Court) Rules, 1959) and

iv. advertise the Notice convening meeting as per Form No. 38 (Rule 74 of Companies (Court) Rules, 1959)

The said undertakings are accepted.

6. Mr. Sanjeev Aga, Chairman of the Applicant Company, and failing him, Mr. Sanjay Gaikwad, Managing Director of the Applicant Company, and failing him, Mr. Kapil Agarwal, Joint Managing Director of the Applicant Company, and failing him, Mr. Ameya Hete, Director of the Applicant Company, and failing him, Ms. Lynn de Souza, Director of the Applicant Company, and failing her Mr. S. Madhavan, Director of the Applicant Company, and failing him Mr. Raaja Kanwar, Director of the Applicant Company, and failing him Mr. Varun Laul, Director of the Applicant Company shall be the Chairman of the aforesaid Meeting to be held at Emerald Hall, Kohinoor Continental Andheri-Kurla Road, JB Nagar, Andheri- East, Mumbai- 400059, on 16th January, 2017 at 11 a.m. or any adjournment or adjournments thereof.

7. The Chairman appointed for the aforesaid Meeting to issue the advertisement and send out the notices of the Meeting referred to above. The said Chairman shall have all powers as per the Articles of Association of the Applicant Company and also under the Companies (Court) Rules, 1959 (or any re-enactment thereof upon effectiveness of Companies Act, 2013) in relation to the conduct of the meeting(s), including for deciding procedural questions that may arise or at any adjournment thereof or any other matter including an amendment to the Scheme or resolution, if any, proposed at the meeting by any person(s) and to ascertain the decision of the sense of the meeting by a poll.

8. The quorum for the aforesaid meeting of the Equity Shareholders shall be as prescribed under Section 103 of the Companies Act, 2013.

9. The voting by proxy or authorised representative in case of body corporate be permitted, provided that a proxy in the prescribed form/ authorisation duly signed by the person entitled to attend and vote at the meeting, is filed with the Applicant Company at its Registered Office at Valuable Techno Park, Plot #53/1, Road #7 MIDC, Marol, Andheri (E), Mumbai – 400093, Maharashtra, not later than, 48 hours before the aforesaid meeting as required under Rule 70 of Companies (Court) Rules, 1959.

10. The value and number of the shares of each member shall be in accordance with the books/ register of the Applicant Company or depositories records and where the entries in the books/ register / depositories records are disputed, the Chairman of the Meeting shall determine the value for the purpose of the aforesaid meeting and his decision in that behalf would be final.

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

12. The Chairman to report to this Court, the result of the aforesaid meeting within 30 days of the conclusion of the meeting, and the said report shall be verified by his Affidavit.

13. 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 between Southern Digital Screenz India Private Limited, V N Films Private Limited, Edridge Limited and UFO International Limited, and UFO Moviez India Limited and their respective shareholders (the "Scheme") is dispensed with in view of the averment made in paragraph 48 of the affidavit in support of the Company Summons for Direction and that the

Applicant Company undertakes to issue individual notice of the hearing of the Petition by Registered Post A.D./Air mail to all Secured Creditors and undertakes to publish the same in one issue each of a daily newspaper viz. “Free Press Journal”, in English language and translation thereof in “Navshakti”, in Marathi language having circulation in Mumbai. The undertaking is accepted.

14. 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 between Southern Digital Screenz India Private Limited and V N Films Private Limited and Edridge Limited and UFO International Limited, and UFO Moviez India Limited is dispensed with in view of the averment made in paragraph 49 of the affidavit in support of the Company Summons for Direction and that the Applicant Company undertakes to issue individual notice of the hearing of the Petition by Registered Post A.D./Air mail to all unsecured Creditors having outstanding balance of Rs. 50,000/- and above and undertakes to publish the same in one issue each of a daily newspaper viz. “Free Press Journal”, in English language and translation thereof in “Navshakti”, in Marathi language having circulation in Mumbai. The undertaking is accepted.

15. Pursuant to the Clause 12.1 and Clause 12.2 of the Scheme of Arrangement, the adjustment/ reduction, if any of the Securities Premium Account of the Transferee Company (including securities premium pursuant to amalgamation) shall be effected as an integral part of the Scheme itself in accordance with the provisions of Section 100, 102 and 103 of the Companies Act, 1956 and notified section 52 of the Companies Act, 2013 of the Applicant Company, the said reduction of the Securities Premium does not involve either diminution of liability in respect of unpaid share capital or payment to any shareholder of paid-up share capital. The Applicant Company undertakes to pass a Special Resolution for the proposed reduction and annex

a copy of special resolution to the Company Scheme Petition and in view of above procedure prescribed under section 101(2) of the Companies Act, 1956 and Section 52 and other applicable provisions of the Companies Act, 2013 confirming reduction of Securities Premium is dispensed with.

(S.C Gupte J.)

CERTIFICATE

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

Uploaded by : Shankar Gawde, Stenographer.