IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY SUMMONS FOR DIRECTION NO. 949 OF 2016

In the matter of Companies Act, 1956 (1 of 1956) or any corresponding provisions of the Companies Act, 2013

AND

In the matter of Sections 391 to 394 read with Section 78 (corresponding Section 52 of the Companies Act, 2013) and Sections 100 to 103 of the Companies Act, 1956 or any corresponding provisions of the Companies Act, 2013;

AND

In the matter of Scheme of Arrangement between Just Dial Limited and Just Dial Global Private Limited ('the Demerged Company') and their respective Shareholders and Creditors

Just Dial Limited, a company incorporated under the provisions of Companies Act, 1956 and having its Registered Office at Palm Court Building M, 501/B, 5th Floor, New Link Road, Besides Goregaon Sports Complex, Malad (W), Mumbai, Maharashtra – 400064) ……Applicant Company

Called Summons for Direction for Hearing

Mr. Hemant Sethi i/b. Hemant Sethi & Co., Advocates for the Applicant Company

CORAM: S.C. Gupte, J

DATE: December 9, 2016

MINUTES OF THE ORDER

UPON the Application of the Applicant Company above named by a Company Summons for Direction **AND UPON HEARING** Mr. Hemant Sethi instructed by Hemant Sethi & Co., Advocates for the Applicant Company, **AND UPON READING** the Affidavit dated 18^{th} day of October, 2016 of Mr. Sachin Jain, Company Secretary of the Applicant Company, in support of Company Summons for Direction, and the Exhibits therein referred to, **IT IS ORDERED THAT:**

1. That the meeting of the Equity Shareholders of the Applicant Company be convened and held at West Banquet Hall, Goregaon Sports Club, Link Road, Malad West, Mumbai – 400 064 on Tuesday, January $17^{th,}$ 2017 at 3:00 P.M. for the purpose of considering and, if thought fit, approving with or without modification(s) the proposed arrangement embodied in the Scheme of Arrangement between Just Dial Limited and Just Dial Global Private Limited and their respective shareholders and creditors.

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 date and time as 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 Courier / Registered post / 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 last known address or email addresses as per the records of the 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, indicating the place, date and time of meeting as aforesaid be published and stating that copies of the Scheme and the statement required to be furnished pursuant to Section 393 of the Companies Act, 1956 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 Hemant Sethi & Co., 1602 Nav Parmanu, Behind Amar Cinema, Chembur, Mumbai - 400071, in two local newspapers viz. "Free Press Journal" in English and "Navshakti" in Marathi, both circulated in Mumbai. Publication of Notice of Meeting of the Equity Shareholders in the Government Gazette is dispensed with. The undertaking is accepted.

4. That 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 Companies Act, 1956 to accompany the notice to be issued to the Equity Shareholders 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 the meeting of the Equity Shareholders as per Form No. 36 (Rule 73 of Companies (Court) Rules, 1959);

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

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

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

The undertaking is accepted.

5. That Mr. B. Anand, Chairman of the Applicant Company, and failing him, Mr. Sanjay Bahadur, Independent Director of the Applicant Company, and failing him, Mr. V.S.S. Mani, Managing Director of the Applicant Company and failing him, Mr. Ramani Iyer, Executive Director of the Applicant Company shall be the Chairman of the aforesaid meeting of the Equity Shareholders to be held at West Banquet Hall, Goregaon Sports Club, Link Road, Malad West, Mumbai – 400 064 on Tuesday, January 17th, 2017 at 3:00 P.M., or any adjournment or adjournments thereof.

6. That 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 Articles of Association 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, 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).

7. That the quorum of the aforesaid meeting of the Equity Shareholders shall be as prescribed under Section 103 of the Companies Act, 2013.

8. That 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 Palm Court Building M, 501/B, 5th Floor, New Link Road, Besides Goregaon Sports Complex, Malad (W), Mumbai, Maharashtra - 400064, not later than 48 hours before the aforesaid meeting as required under rule 70 of Companies (Court) Rules, 1959.

9. That the value and number of the shares of each Equity Shareholder member shall be in accordance with the books / register of the Applicant Company or depository records and where the entries in the books / register / depository 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.

10. That the Chairman to file an affidavit not less than seven (7) 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 as per Rule 76 of Companies (Court) Rules, 1959.

11. That the Chairman of the meeting to report to this Court, the results of the aforesaid meeting within thirty days of the conclusion of the meeting, and the said report shall be verified by his Affidavit.

12. There are no Secured Creditors in the books of the Applicant Company as stated in paragraph 16 of the Affidavit in support of Company Summons for Direction. Hence, the question of convening and holding the meetings of Secured Creditors does not arise.

13. That 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 arrangement embodied in the Scheme of Arrangement between Just Dial Limited and Just Dial Global Private Limited and their respective shareholders and creditors is dispensed with in view of the averments made in paragraph 17 of the Affidavit in support of the Summons for Direction. The Applicant Company undertakes to issue an individual notice of hearing of the Petition by R.P.A.D to its Unsecured Creditors having an outstanding balance of Rs. 1,00,000/- 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 both having circulation in Mumbai. The said undertaking is accepted.

14. Learned Advocate for Applicant states that that clause 15.1 of the scheme gives power to Board of Directors of Applicant Company to modify and amend any part of the scheme . Further the Applicant through their Advocates undertakes and clarifies that that such power vested under clause 15.1 of the scheme will be subject to approval of this Court. The said undertaking is accepted.

(S.C. Gupte, J)

CERTIFICATE

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

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