IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO. 56 OF 2016

In the matter of Sections 391 to 394 of the Companies Act, 1956;

And

Scheme of Arrangement between Catwalk Worldwide Private Limited ("***CWPL***" or "***Demerged Company***") and Truworth Shoes Private Limited ("***TSPL***" or "***Resulting Company***")

And

their respective shareholders and creditors.

Catwalk Worldwide Private Limited incorporated under the provisions of the Companies Act, 1956 and having its registered office at 220, Atlas Mill Compound, behind Modern Cold Storage Reay Road, Mumbai, Maharashtra;	)...Applicant Company/ Demerged Company

Called for Summons of Direction for hearing

Mr. Ashish Parwani i/b Rajani Associates, Advocate for the Applicant Company.

Coram: K. R. Shriram J.

Dated: 12th February, 2016

MINUTES OF THE ORDER

Upon the Application of the Applicant Company abovenamed by a Company Summons for Direction and UPON HEARING Mr. Ashish Parwani instructed by Rajani Associates, for the Applicant Company, AND UPON READING the Affidavit dated 4th December, 2015 of Mr. Altaf A S Lakhani, Authorised Signatory of the Applicant Company, in support of the Company Summons for Direction and the Exhibits therein referred, IT IS ORDERED:-

1. That the convening and holding of 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 Catwalk Worldwide Private Limited ("*CWPL*" or "*Demerged Company*") and Truworth Shoes Private Limited ("*TSPL*" or "*Resulting Company*") and their respective shareholders, is dispensed with in view of the consents given by both the Equity Shareholders of the Applicant Company, which are annexed as Exhibits "D-1" to "D-2" to the Affidavit in Support

of the Company Summons for Direction.

2. 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 Catwalk Worldwide Private Limited ("CWPL" or "Demerged Company") and Truworth Shoes Private Limited ("TSPL" or "Resulting Company") and their respective shareholders, is dispensed with view of the averments made in paragraph 9 to the Affidavit in Support of the Summons for Direction *inter alia* stating that the sanction of the Scheme will not affect the Secured Creditors as the Applicant Company will meet all its liabilities, including contingent and future liabilities during the course of its business operations. The existing Secured Creditors of the Applicant Company shall continue to have charge on the assets of the Demerged Undertaking pursuant to transfer of the Demerged Undertaking from the Applicant Company to the Resulting Company, on similar terms and conditions as prior to this Scheme coming into effect. The Applicant Company undertakes to give individual notice of the final hearing of the Company Petition by Registered Post Acknowledgement Due to all its Secured Creditors, and also to publish the notice of the hearing of the Company Scheme Petition in each of the mentioned newspapers viz. "Free Press Journal" (English Edition in English language) and "Navshakti" (Marathi Edition in Marathi language). The said undertaking is accepted

3. 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 Catwalk Worldwide Private Limited ("*CWPL*" or "*Demerged Company*") and Truworth Shoes Private Limited ("*TSPL*" or "*Resulting Company*") and their respective shareholders, is dispensed with view of the averments made in paragraph 10 to the Affidavit in support of the Summons for Direction *inter alia* stating that the sanction of the Scheme will not affect the Unsecured Creditors as the Applicant Company will meet all its liabilities, including contingent and future liabilities during the course of its business operations. The Applicant Company undertakes to issue an individual notice of hearing for the Company Scheme Petition by Registered Post Acknowledgement Due to all its Unsecured Creditors and also to publish the notice of the hearing of the Company Scheme Petition in each of the mentioned newspapers viz. "Free Press Journal" (English Edition in English language) and "Navshakti" (Marathi Edition in Marathi language). The said undertaking is accepted.

(K. R. Shriram, J.)

CERTIFICATE

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

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