

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,
MUMBAI BENCH

COMPANY SCHEME APPLICATION NO. 450 OF 2017

In the matter of Sections 230 to 232 and any corresponding provisions of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016;

AND

In the matter of the Companies Act, 2013 And In the matter of sections 230 to 232 the Companies Act, 2013 And In the matter of Scheme of Amalgamation of AMRI India Private Limited and Finekem Laboratories Private Limited with Albany Molecular Research Hyderabad Research Centre Private Limited and their respective shareholders.

AMRI INDIA LIMITED, a Company)
incorporated under the provisions of)
Companies act, 1956 having its registered)
office at 713, 7th Floor, Exim Link)
Building, Mulund-Goregaon, Link Road,)
opposite Indira Container Yard, Nahur)
west, Mumbai, Maharashtra 400078) ...Applicant Company 1/Transferor Company 1

FINEKEM LABORATORIES)
PRIVATE LIMITED, a Company)
incorporated under the provisions of)
Companies act, 1956 having its registered)
office at Plot No. 39/5, MIDC Industrial)
Area, Waluj, Aurangabad, Maharashtra)
431133) ...Applicant Company 2 /Transferor Company 2

Mr. Parthiv Kamdar i/b. Deloitte Haskins & Sells LLP, Representative for the Applicant Companies.

CORAM : Ina Malhotra, Member (Judicial)

DATE : 23rd June 2017

MINUTES OF THE ORDER

UPON the Joint Company Scheme Application of the Applicant Company 1 and Applicant Company 2 (Herein after referred to as “ the Applicant Companies”) above named by a Company Scheme Application **AND UPON HEARING** Mr. Parthiv Kamdar instructed by

Deloitte Haskins & Sells LLP for the Applicant Companies, **AND UPON READING** the Company Scheme Application dated 31st day of March, 2017 of Mr. Anurag Rastranayaka, Authorised Signatory of the Applicant Companies, verified by an Affidavit and the Annexures therein referred to, **IT IS ORDERED THAT:**

1. That the meeting of the Equity Shareholders of the Applicant Company 1 be convened and held at 7th Floor, Exim Link Building, Mulund-Goregaon, Link Road, opposite Indira Container Yard, Nahur west, Mumbai, Maharashtra 400078, on Thursday 17th August, 2017 at 11 A.M. for the purpose of considering and, if thought fit, approving with or without modification(s) the proposed arrangement embodied in the Scheme of Amalgamation of AMRI India Private Limited and Finekem Laboratories Private Limited with Albany Molecular Research Hyderabad Research Centre Private Limited and their respective shareholders.
2. That the meeting of the Equity Shareholders of the Applicant Company 2 be convened and held at Plot No. 39/5, MIDC Industrial Area, Waluj, Aurangabad, Maharashtra 431133, on Friday 18th August, 2017 at 11 A.M. for the purpose of considering and, if thought fit, approving with or without modification(s) the proposed arrangement embodied in the Scheme of Amalgamation of AMRI India Private Limited and Finekem Laboratories Private Limited with Albany Molecular Research Hyderabad Research Centre Private Limited and their respective shareholders.
3. That at least 30 days before the said Meeting of the Equity Shareholders of the respective Applicant Companies to be held as aforesaid, a notice convening the place, date and time of the meeting as aforesaid, together with a copy of the Scheme, a copy of statement disclosing all material facts as required under Section 230(3) of the Companies Act 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 notified on 14th December 2016 and the prescribed Form of Proxy, shall be sent by Courier / Registered Post / Speed Post/ Hand Delivery or through Email (to those shareholders whose email addresses are duly registered with their respective Applicant Companies for the purpose of receiving such notices by email), to each of the Equity Shareholders of the respective Applicant Companies, at their last known address or email addresses as per the records of the respective Applicant Companies and / or Depositories.

4. That at least 30 days before the meeting of the Equity Shareholders of the respective Applicant Companies to be held as aforesaid, a notice convening the said Meeting, indicating the place, date and time of meeting as aforesaid be published stating that the copies of the Scheme and the statement required to be furnished pursuant to Section 230(3) of the Companies Act 2013 read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and the Form of Proxy can be obtained free of charge at the Registered Office of the respective Applicant Companies, as aforesaid.
5. That the Notice of the Meeting shall be advertised, for the Applicant Company 1 in two local newspapers viz. 'Free Press Journal' in English language and translation thereof in 'Navshakti' in Marathi language, both circulated in Mumbai, Maharashtra and for Applicant Company 2 in two local newspapers viz. 'Time of India' in English language and translation thereof in 'Deshonnati' in Marathi language, both circulated in Aurangabad, Maharashtra not less than 30 days before the date fixed for the meeting.
6. That Mr. Anurag Rastranayaka, Director of Applicant Company 1, and failing him, Mr. Anand Kumar Jain, Director of Applicant Company 1 and failing him Mr. Murali Krishna Valluri, Director of Applicant Company 1, shall be the Chairman of the aforesaid meeting of the Equity Shareholders to be held at 7th Floor, Exim Link Building, Mulund-Goregaon, Link Road, opposite Indira Container Yard, Nahur west, Mumbai, Maharashtra 400078, on Thursday 17th August, 2017 at 11 A.M. or any adjournment or adjournments thereof.
7. That Mr. Anurag Rastranayaka, Director of Applicant Company 2, and failing him, Mr. Anand Kumar Jain, Director of Applicant Company 2 and failing him Mr. Murali Krishna Valluri, Director of Applicant Company 2, shall be the Chairman of the aforesaid meeting of the Equity Shareholders to be held at Plot No. 39/5, MIDC Industrial Area, Waluj, Aurangabad, Maharashtra 431133, on Friday 18th August, 2017 at 11 A.M. or any adjournment or adjournments thereof.
8. That Mr. Nilesh Shah, Practicing Company Secretary is hereby appointed as Scrutinizer for the meeting of Equity Shareholders of the Applicant Company 1 to be held at 7th

Floor, Exim Link Building, Mulund-Goregaon, Link Road, opposite Indira Container Yard, Nahur west, Mumbai, Maharashtra 400078, on Thursday 17th August, 2017 at 11 A.M. or any adjournment or adjournments thereof.

9. That Mr. Nilesh Shah, Practicing Company Secretary is hereby appointed as Scrutinizer for the meeting of Equity Shareholders of Applicant Company 2 to be held at Plot No. 39/5, MIDC Industrial Area, Waluj, Aurangabad, Maharashtra 431133, on Friday 18th August, 2017 at 11 A.M. or any adjournment or adjournments thereof.
10. That the Chairman of the respective Applicant Companies appointed for the aforesaid Meetings to issue the advertisement and send out the notices of the Meeting referred to above. The said Chairman of the respective Applicant Companies shall have all powers as per Articles of Association and also under the 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).
11. That the quorum of the aforesaid meeting of the Equity Shareholders of the respective Applicant Companies shall be as prescribed under Section 103 of the Companies Act, 2013.
12. That voting by proxy or authorized 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 Companies at their respective Registered Offices not later than 48 hours before the aforesaid meeting.
13. That the value and number of the shares of each Equity Shareholder shall be in accordance with the books/register of the respective Applicant Companies or depository records and where the entries in the books / register / depository records are disputed, the Chairman of the Meeting of the respective Applicant Companies shall determine the value for the purpose of the aforesaid meeting and his decision in that behalf would be final.
14. That the Chairman of the respective Applicant Companies to file an affidavit not less than seven (7) days before the date fixed for the holding of the meeting and to report this

Tribunal that the direction regarding the issue of notices and the advertisement have been duly complied with.

15. That the Chairman of the meeting of the respective Applicant Companies to report this Tribunal, the results of the aforesaid meeting within thirty days of the conclusion of the meeting.
16. That the Counsel for the Applicant Companies submits that since the Scheme is an arrangement between the Applicant Companies and their respective shareholders, only a meeting of the Equity Shareholders is proposed to be held in accordance with the provisions of Section 230(1)(b) of the Companies Act 2013. This bench hereby directs the Applicant Companies to issue notice to the concerned creditors as required under section 230(3) of the Companies Act 2013 with a direction that they may submit their representations, if any, to the Tribunal and copy of such representations shall simultaneously be served upon the respective Applicant Companies.
17. That the Applicant Companies are directed to serve notices along with copy of scheme upon:- (i) concerned Income Tax Authority within whose jurisdiction the Applicant Companies' assessments are made, (ii) the Central Government through the office of Regional Director, Western region, Mumbai and (iii) Registrar of Companies, Mumbai with a direction that they may submit their representations, if any, within a period of thirty days from the date of receipt of such notice to the Tribunal with copy of such representations shall simultaneously be served upon the respective Applicant Companies, failing which, it shall be presumed that the authorities have no representations to make on the proposals.
18. That the Applicant Companies are also directed to serve notice along with copy of scheme upon Official Liquidator. M/s. S. P. Sakhala & Co., are appointed to assist the Official Liquidator to scrutinize books of accounts of the Applicant Companies for the last 5 years. The Applicant Companies to pay fees of Rs. 2,00,000/- each to the Official Liquidator within a period two weeks from the receipt of the order.

19. That the Applicant Companies to file affidavit of service in the Registry proving dispatch of notices upon shareholders, creditors, notices to regulatory authorities as stated in clause 17 and 18 above and publication of notice in newspapers.

Sd/-
Ina Malhotra , Member (Judicial)