

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL  
MUMBAI BENCH, MUMBAI

**Company Petition No. 87/2016**

**Coram:** B. S. V. Prakash Kumar, Member (Judicial)  
V. Nallasenapathy, Member (Technical)

In the matter of Section 2(41) of the Companies Act, 2013

And

**M/s. Holcim Services (South Asia) Limited ... Petitioner**

Present: Mr. Pramod S. Shah, Practicing Company Secretary, for the Petitioner.

**ORDER**

(Heard and Pronounced on 17-02-2017)

1. The Petitioner Company filed this Company Petition seeking the following reliefs:

(a) To grant permission to M/s. Holcim Services (South Asia) Limited to maintain its financial year from 1<sup>st</sup> January to 31<sup>st</sup> December.

(b) Such other or further order/s be made as the Hon'ble Bench National Company Law Tribunal may deem fit and proper.

2. The Petitioner company was incorporated on 12.04.2006 as a Public Company Limited by shares with the name of HOLCIM SERVICES (SOUTH ASIA) LIMITED vide CIN: U72200MH2006PLC161092 incorporated under the Companies Act, 1956, having its registered office at Level 3, Tower 1, Phase 2, Logitech Park Andheri Kurla Road, Andheri (E), Mumbai – 400072. Maharashtra IN.

3. Petitioner Company submits that it is a wholly owned subsidiary of M/s. Holderind Investments Limited, a Company incorporated and registered under the laws of Mauritius, holding 99.99% of the Equity Share Capital of the company, having office situated at Holderin Investments Ltd., Level 3b, 31 Cybercity, Ebene Mauritius, bearing Foreign Registration Number FC2003NDG1044. Holderin Investments Limited follows January to December (Calendar Year) as its Financial Year. Lafarge Holcim Limited is the Ultimate Holding Company of Holderind Investments Limited which in turn is the holding Company of the Applicant Company M/s. Holcim Services (South Asia)

Limited. Accordingly, Lafarge Holcim Limited is the Ultimate Holding Company of the Applicant Company M/s. Holcim Services (South Asia) Limited. As the Ultimate Holding Company and other fellow subsidiaries of the ultimate holding company follows January to December as its Financial Year, it will be more expedient, similar and effective for the Company to follow January to December as its financial year, in line with its Holding Company and fellow subsidiaries for consolidation of accounts.

4. On hearing the submissions of the Petitioners' counsel, it is evident that Applicant Company is a Subsidiary company of Ultimate Holding Company incorporated outside India. Therefore, to align with the financial year of the holding company, we are of the view that there is a need to allow the applicant company to continue with the change of Financial Year from 1<sup>st</sup> January to 31<sup>st</sup> December, of every year as is mentioned in Section 2(41) of the Companies Act, 2013 conferring powers on National Company Law Tribunal, or to allow any of the period as mentioned in section as financial year.
5. Therefore, this Bench hereby allows the Petitioner Company Viz. M/s. **HOLCIM SERVICES (SOUTH ASIA) LIMITED** to continue with the year as its financial year starting from 1<sup>st</sup> January of every year and closing on 31<sup>st</sup> December, and for the years to come.
6. Accordingly, this Company Petition is allowed.

Sd/-  
V. NALLASENAPATHY  
Member(Technical)

Sd/-  
B. S. V. PRAKASH KUMAR  
Member (Judicial)