

JBM Auto Limited
Corporate Office :
Plot No. 9, Institutional Area,
Sector 44, Gurgaon-122003 (Hr.)
T : +91-124-4674500, 4674550
F : +91-124-4674599
W : www.jbm-group.com



Our milestones are touchstones

JBMA/SEC/2018-19/

5th July, 2018

The National Stock Exchange of India Ltd.

Exchange Plaza, 5th Floor
Plot No.C/1, G Block,
Bandra Kurla Complex, Bandra (E)
Mumbai – 400 051

BSE Ltd.

Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai - 400 001

SCRIP CODE : 532605

SCRIP CODE : JBMA

Sub. : Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015

Sir,

Kindly be informed that on a Petition filed by the Company under 230 to 232 of the Companies Act, 2013 in connection with the scheme of Merger of JBM Auto System Private Limited with the Company i.e. JBM Auto Limited, National Company Law Tribunal, New Delhi Bench ("NCLT") has passed an order on 4th July, 2018 *inter-alia* directing conveying of meetings of the Shareholders and Creditors of the Company on 25th August, 2018.

In the aforesaid order, the Venue of the meetings mentioned is not available on the Meetings date and the company is seeking a modification of the order by way of the fresh date and/or venue for conduct of the meetings as aforesaid.

A copy of the NCLT order dated 4th July, 2018 is enclosed herewith for your perusal and record please.

Thanking you,

Yours faithfully

For JBM Auto Limited

Vivek Gupta
Chief Financial Officer
& Company Secretary

Works:

Encl as above
Plant I : Plot No. 133, Sector 24, Faridabad - 121 005 (Hr.) T : +91-129-4090200, F : +91-129-2234230
Plant II : Plot No. 5, Sector 31, Kasna Indl. Area, Greater Noida, Gautam Budh Nagar-201 306 T:+91 120 4522500, F:+91 120 4522504
Plant III : 71-72, M.I.D.C. Satpur, Nashik - 422 007 (Maharashtra) T : +91 253 2207297 F: +91 253 2360559
Plant IV : Plot No. B-2, Survey No. 1, Tata Motors Vendor Park, Sanand, Ahmedabad - 382 170 (Gujrat) T:+91 2717 645180
Plant V : Plot No. 157-E, Sector 3, Pithampur Industrial Area, Distt. Dhar-454 775, Indore (M.P.) T : +91 129 2307312, F : +91 129 2307016
Plant VI : Plot No. 118, Sector - 59, HSIDC, Industrial Estate, Ballabhgarh, Faridabad-121004 (Haryana) T : +91 129 2307312
Plant VII : SP1-891, RIICO Industrial Area, Pathredi, Alwar-303107 (Rajasthan)
Plant VIII : A-4, Industrial Estate, Kosi Kotwan, Mathura-281403 (Uttar Pradesh)
Regd. Office : 601, Hemkunt Chambers, 89, Nehru Place, New Delhi - 110 019 T: +91 11 26427104-06, F: +91 11 26427100
CIN : L74899DL1996PLC083073

FREE OF COST COPY

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI
BENCH - III**

**Coram: SHRI R.VARADHARAJAN, MEMBER (JUDICIAL)
DR. V. K. SUBBURAJ, MEMBER (TECHNICAL)**

CA (CAA)-109(ND)/2018

**IN THE MATTER OF SECTIONS 230-232 OF THE COMPANIES ACT,
2013**

In the matter of:

Sections 230-232 and other applicable provisions of the Companies Act, 2013
read with Companies (Compromises, Arrangements, and Arrangements) Rules,
2016.

**AND
IN THE MATTER OF SCHEME OF MERGER
AMONGST**

JBM AUTOSYSTEM PRIVATE LIMITED

Company Incorporated under Companies Act, 1956

Having its registered office at:

601, Hemkunt Chambers,

89, Nehru Place,

Delhi-110019.

...TRANSFEROR COMPANY 1/APPLICANT COMPANY 1

CA (CAA)-109/(ND)/2018
JBM AUTOSYSTEM PVT. LTD.



JBM MA AUTOMOTIVE PRIVATE LIMITED

Company Incorporated under Companies Act, 1956

Having its registered office at:

Plot No. C-1/2,

MIDC Chakan,

Talkhed, Pune

Maharashtra - 410501.

...TRANSFEROR COMPANY 2/NON-APPLICANT COMPANY

AND

JBM AUTO LIMITED

Company Incorporated under Companies Act, 1956

Having its registered office at:

601, Hemkunt Chambers,

89, Nehru Place,

Delhi-110019.

...TRANSFeree COMPANY 3/APPLICANT COMPANY 2

AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

Counsel for the Applicant: Mr. Saurabh Kalia, Advocate,

Mr. Sanjay Grover, PCS



ORDER

Delivered on:04.07.2018

1. This is an application which is filed by JBM Auto System Pvt. Ltd. ("Applicant 1") with JBM Auto Limited ("Applicant 2") under Sections 230-232 of Companies Act, 2013 and other applicable provisions of the Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 in relation to the Scheme of Arrangement by way of merger of Applicant 1 and JBM Automotive Pvt. Ltd. with Applicant 2 (hereinafter referred to as the "Scheme") proposed between the applicants. The said Scheme is also annexed as Annexure "A-19" to the application. The applicant above named has preferred the instant application in effect for the following purpose as evident inter alia from the reliefs sought for in the Application, namely:

- (a) Appropriate orders for dispensing with the requirement of convening and holding the meeting of the equity shareholders of Applicant 1 and preference shareholders of Applicant 2;
- (b) Appropriate orders for convening the meeting of secured creditors of Applicant 1, unsecured creditors of Applicant 1,



- equity shareholders of Applicant 2, secured creditors of Applicant 2 and unsecured creditors of Applicant 2;
- (c) Necessary directions for appointment of Chairperson, Alternate Chairperson and Scrutinizer and terms of their appointment;
- (d) Necessary directions for sending notices to Regional Director, Registrar of Companies, Jurisdictional Assessing Officer of the Applicant Companies, BSE Limited, National Stock Exchange India Limited and Securities and Exchange Board of India;
- (e) Issuing necessary directions for permitting the filing of application, petition and other documents as may be required, for the purpose of sanctioning of proposed Scheme;
- (f) Pass such other and further order(s) as may be deemed fit and proper in the facts and circumstances of this case.

2. Affidavits in support of the above application sworn for and on behalf of the Applicant 1 by one Mr. Vikas Singhal and on behalf of Applicant 2 by one Mr. Vivek Gupta have been filed, being the authorized signatories of the Applicant companies along with the application. Counsel for the joint applicant took us through the submissions made in the application as well as the typed set of documents annexed there with.



3. In relation to the Applicant Company 1 it is represented that the authorized share capital constitutes of 2,50,00,000 ordinary equity shares of Rs. 10/- each amounting to INR 25,00,00,000/- (Rupees Twenty-Five Crores Only) and the issued and paid-up share capital constitutes of 2,48,90,000 ordinary equity shares of Rs.10/- each amounting to Rs. 24,89,00,000/- (Rupees Twenty-Four Crores Eighty-Nine Lakhs Only).
4. In relation to the Applicant Company 2 it is represented that the authorized share capital constitutes of 8,00,00,000 ordinary equity shares of Rs. 5/- each amounting to Rs. 40,00,00,000/- (Rupees Forty Crores Only) and 1,00,00,000 preference shares of Rs.10/- each amounting to Rs.10,00,00,000/- (Rupees Ten Crores Only) and the issued and paid-up share capital constitutes of 4,07,95,364 equity shares of Rs. 5/- each amounting to Rs. 20,39,76,820/- (Rupees Twenty Crores Thirty-Nine Lakhs Seven-Six Thousand Eight Hundred and Twenty Only) and 1,00,00,000 preference shares of Rs.10/- each amounting to Rs. 10,00,00,000/- (Rupees Ten Crores Only).
5. In relation to Applicant 1 it is represented that as on 31.03.2018 there are 5 (Five) equity shareholders and no preference shareholder and all the equity shareholders have given their consent by way of affidavits. Further, Applicant 1 had 10 (Ten) secured creditors and 624 (Six Hundred Twenty-Four)



[Handwritten signature]

unsecured creditors as on 31.03.2018 and no consent affidavits have been given by any creditor.

6. In relation to Applicant 2 it is represented that as on 31.03.2018 there are 17,917 (Seven Thousand Nine Hundred and Seventeen) equity shareholders and no consent affidavits have been given. Further, Applicant 2 has 1 (One) preference shareholder who has given consent by way of affidavit. Further, Applicant 2 had 14 (Fourteen) secured creditors and 938 (Nine Hundred Thirty-Eight) unsecured creditors as on 31.03.2018 and no consent affidavits have been given by any creditor.

7. In relation to the territorial jurisdiction, Ld. Counsel for the applicant companies submit that since the registered office of the Applicant Companies falls within the purview of Registrar of Companies, NCT, New Delhi, this Tribunal has the necessary territorial jurisdiction to entertain the application. Ld. Counsel also represented that registered office of the Transferor Company No. 2 is situated in Pune which is subject to the jurisdiction of the Hon'ble NCLT, Mumbai and the Transferor Company No. 2 is in the process of filing the first motion application before the Hon'ble NCLT, Mumbai and an



appropriate application will be filed in relation to the Transferor Company No. 2 before the Hon'ble NCLT, Mumbai.

8. We have perused the application and the connected documents/papers filed therewith including the Scheme contemplated amongst the Applicant Companies and JBM MA Automotive Pvt. Ltd.
9. The Applicant Companies have filed their Memorandum and Articles of Association inter alia delineating the object clauses as well as the latest available audited financial statements for the year ended 31.03.2017 and limited reviewed financials for the nine months period ended 31.12.2017.
10. The Board of Directors of the Applicant Companies vide meeting held on 01.03.2018, have unanimously approved the proposed Scheme as contemplated above and copy of resolution passed thereon has been placed on record by the Applicants.
11. The appointed date as specified in the Scheme is 01.04.2017 subject to the directions of this Tribunal.



12. The Applicant Companies have stated in the petition that no investigation proceedings are pending against them under Sections 235 to 251 of the Companies Act, 2013, or Sections 210 to 226 of the Companies Act, 1956.

13. That the Applicant Companies have complied with the proviso to Section 230 (7) and Section 232 (3) by filing the certificate of the Company's Auditor in relation to compliance with the Accounting Standards under section 133 of the Companies Act, 2013.

14. Taking into consideration the application filed jointly by the Applicant Companies and the documents filed therewith, this tribunal proposes to issue the following directions with respect to calling, convening and holding of the meetings of the equity shareholders, secured and unsecured creditors, or dispensing with the same as well as issue of notices including by way of paper publication as follows:

A) In relation to the Applicant 1:

(i) With respect to Equity Shareholders:

It is represented by the Applicant Company 1 that there are 5 equity shareholders in the Applicant Company 1 and consent affidavits from all



5 equity shareholders have been produced. Thus, the requirement to convene a meeting of equity shareholders is dispensed with.

(ii) With respect to Preference Shareholder:

Since it is represented by the Applicant Company 1 that there is no preference shareholder in the Applicant Company 1, the necessity of convening a meeting does not arise.

(iii) With respect to Secured Creditors:

It is represented by the Applicant Company 1 that there are 10 secured creditors in the Applicant Company 1 and no consent affidavits have been filed. In light of the above meeting of secured creditors is required to be convened.

The meeting will be held at Dr. S. Radhakrishnan Auditorium, Kendriya Vidyalaya, Delhi Cantt – 110010 at 10:00 AM on 25.08.2018.

The quorum shall be 3 in number or 25%, whichever is higher.

(iii) With respect to Unsecured Creditors:



It is represented by the Applicant Company 1 that there are 624 unsecured creditors in the Applicant Company 1 and no consent affidavits have been filed. In light of the above meeting of unsecured creditors is required to be convened.

The meeting will be held at Dr. S. Radhakrishnan Auditorium, Kendriya Vidyalaya, Delhi Cantt – 110010 at 11:00 AM on 25.08.2018.

The quorum will be 200 in number or 30%, whichever is higher.

B) In relation to the Applicant 2:

(i) With respect to Equity Shareholders:

It is represented by Applicant 2 that there are 17,719 equity shareholders in the Applicant Company and since no consent affidavits have been produced a meeting of equity shareholders is required to be convened.

The meeting will be held at Dr. S. Radhakrishnan Auditorium, Kendriya Vidyalaya, Delhi Cantt – 110010 at 04:30 PM on 25.08.2018.

The quorum will be 1500 in number or 20%, whichever is higher.

(ii) With respect to Preference Shareholder:



Since it is represented by the Applicant Company 2 that there is one preference shareholder in the Applicant Company 2 who has given his consent by way of affidavit, the necessity of convening a meeting is dispensed with.

(iii) With respect to Secured Creditors:

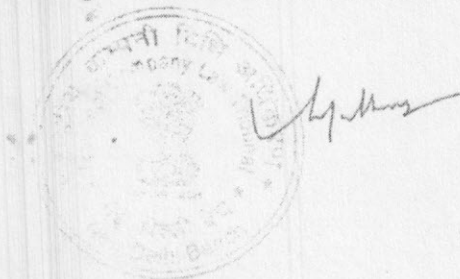
It is represented by the Applicant Company 2 that there are 14 secured creditors in the Applicant Company 2 and no consent affidavits have been filed. In light of the above meeting of secured creditors is required to be convened.

The meeting will be held at Dr. S. Radhakrishnan Auditorium, Kendriya Vidyalaya, Delhi Cantt – 110010 at 12:30 PM on 25.08.2018.

The quorum will be 5 in number or 30%, whichever is higher.

(iii) With respect to Unsecured Creditors:

It is represented by the Applicant Company that there are 938 unsecured creditors in the Applicant Company and no consent affidavits have been filed. In light of the above meeting of unsecured creditors is required to be convened.



The meeting will be held at Dr. S. Radhakrishnan Auditorium, Kendriya Vidyalaya, Delhi Cantt – 110010 at 02:30 PM on 25.08.2018.

The quorum will be 60 in number or 30%, whichever is higher.

15. For the purpose of computing the quorum the valid proxies shall also be considered, if the proxy in the prescribed form, duly signed by the person entitled to attend and vote at the meeting, is filed with the registered office of the applicant companies at least 48 hours before the meetings. The Chairperson and Alternate Chairperson appointed herein along with Scrutinizer shall ensure that the proxy registers are properly maintained. However, every endeavour should be made by the applicant / Transferee Company to attain at least the quorum fixed, if not more in relation to approval of the scheme.

16. The Chairperson for the said meetings shall be Ms. Priyanka Kakkar, Advocate (Mob: 9810169967) and would be entitled to fee of Rs.1,20,000/- and the Alternate Chairperson is Mr. Diwakar, Advocate (Mob: 9718778623) and would be entitled to fee of Rs.75,000/- and the alternate chairperson appointed herein along with Scrutinizer shall ensure that the registers are properly maintained.

17. Amitabh Singh, PCS (Mob: 9811899703) is appointed as a Scrutinizer and would be entitled to fee of Rs.50,000/- for services in addition to meeting incidental expenses. The Scrutinizer along with Chairperson(s) will file their reports within a week from the date of holding of the above said meetings.

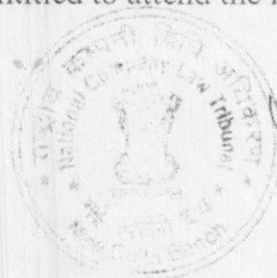
18. That individual notices of the said meetings shall be sent by the Applicant Company through registered post or speed post or through courier or through e-mail, 30 days in advance before the scheduled date of the meeting, indicating the day, date, the place and the time as aforesaid, together with a copy of Scheme of Amalgamation, copy of explanatory statement, required to be sent under the Companies Act, 2013 and the prescribed form of proxy shall also be sent along and in addition to the above any other documents as may be prescribed under the Act or rules may also be duly sent with the notice.

19. That the Applicant Company shall publish advertisement with a gap of atleast 30 clear days before the aforesaid meetings, indicating the day, date and the place and time as aforesaid, to be published in the English Daily "Business Standard" in English, and "Jansatta" in vernacular stating the copies of Scheme of Amalgamation, the Explanatory Statement required to be furnished pursuant



to Section 230 of the Companies Act, 2013 and the form of proxy shall be provided free of charge at the registered office of the Applicant Company.

20. Voting shall be allowed on the proposed Scheme by voting in person, by proxy, through postal ballot or through electronic means as may be applicable to the respective companies under the Act and rules framed there under. The Chairperson shall as aforesaid be responsible to report the result of the meeting within two weeks of the conclusion of the meeting with details of voting on the proposed scheme.
21. The companies shall individually send notice to Central Government, the Income Tax Authorities, Registrar of Companies NCT Delhi & Haryana, Official Liquidator, Regional Director, BSE Limited, National Stock Exchange of India Limited and Securities and Exchange Board of India along with copy of required documents and disclosures required under the provisions of Companies Act, 2013 read with Companies (Compromises, Arrangements, Amalgamations) Rules, 2016.
22. The Applicant Companies shall further furnish copy of the Scheme free of charge within 1 day of any requisition for the Scheme made by every creditor or member of all the companies entitled to attend the meetings as aforesaid.



23. The authorized representative of the Applicant Companies shall furnish an affidavit of service of notice of meetings and publication of advertisement and compliance of all directions contained herein at least a week before the proposed meetings.

24. All the aforesaid directions are to be complied with strictly in accordance with the applicable law including forms and formats contained in the Companies (Compromises, Arrangements, Amalgamations) Rules, 2016 as well as the provisions of the Companies Act, 2013 by the Applicants.

The application stands allowed on the aforesaid terms.

Sd-
4/7/2018
(DR. V. K. SUBBURAJ)

MEMBER (TECHNICAL)

Sd-
04/07/2018
(R. VARADHARAJAN)

MEMBER (JUDICIAL)

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CA (CAA)-109/(ND)/2018
JBM AUTOSYSTEM PVT. LTD.
4.7.2018

04/7/2018
Registrar
National Company Law Tribunal
New Delhi