

Stocks and Securities

Aditya Birla Money Ltd.



**ADITYA BIRLA
CAPITAL**

PROTECTING INVESTING FINANCING ADVISING

Ref: SECTL/2018 – 61

19th November, 2018

BSE Limited
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Dalal Street,
MUMBAI – 400 001

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National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G-Block,
Bandra-Kurla Complex, Bandra (East)
MUMBAI – 400 051

Fax # 022-26598237/38

Dear Sirs,

Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), 2015 - Scheme of Amalgamation
Scrip Code: BSE – 532974; NSE – BIRLA MONEY

With reference to our earlier intimations dated January 24, 2018 and June 6, 2018 regarding proposed amalgamation of Aditya Birla Commodities Broking Limited (ABCBL), a wholly owned subsidiary of the Company, with the Company i.e. Aditya Birla Money Limited, we wish to inform you that the National Company Law Tribunal Bench at Ahmedabad has on 14th November 2018, delivered the Order sanctioning the Scheme of Amalgamation of Aditya Birla Commodities Broking Limited (ABCBL) with the Company, Aditya Birla Money Limited.

This is for your information and record.

Thanking you,

Yours faithfully,
For **Aditya Birla Money Limited**

Sangeeta Shetty
Company Secretary

Encl.: NCLT Order dated November 14, 2018

Aditya Birla Money Ltd.

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Registered Office:

Indian Rayon Compound, Veraval,

Gujarat -362 266

CIN: L65993GJ1995PLC064810

**NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD BENCH
AHMEDABAD**

CP (CAA) 103/2018 in
CA(CAA) No. 80/NCLT/AHM/2018

Coram: **Hon'ble Mr. HARIHAR PRAKASH CHATURVEDI, MEMBER JUDICIAL**
Hon'ble Ms. MANORAMA KUMARI, MEMBER JUDICIAL

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF AHMEDABAD BENCH OF
THE NATIONAL COMPANY LAW TRIBUNAL ON 03.10.2018**

Name of the Company: Aditya Birla Money Limited

Section of the Companies Act: Section 230-232 of the Companies Act, 2013

| <u>S.NO.</u> | <u>NAME (CAPITAL LETTERS)</u> | <u>DESIGNATION</u> | <u>REPRESENTATION</u> | <u>SIGNATURE</u> |
|--------------|--------------------------------|--------------------|-----------------------|------------------|
| 1. | SANDEEP SINGHI | ADVOCATES | PETITIONER | PARINI. KLSHAH |
| 2. | PARINI SHAH FOR SINGHI & CO | | | |

ORDER

Advocate Mr. Sandeep Singhi with Ms. Parini Shah i/b Singhi & Co. is present for the Petitioner.

Common representation of the RD and OL is received.

No representation is received from the other statutory authorities.

Heard the petitioner.

The order is reserved.


MANORAMA KUMARI
MEMBER JUDICIAL


HARIHAR PRAKASH CHATURVEDI
MEMBER JUDICIAL

Dated this the 3rd day of October, 2018

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16/11/18

Free of cost copy

**NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD BENCH
AHMEDABAD**

**CP (CAA) 103/2018 in
CA(CAA) No. 80/NCLT/AHM/2018**

Coram: **Hon'ble Mr. HARIHAR PRAKASH CHATURVEDI, MEMBER JUDICIAL**
Hon'ble Ms. MANORAMA KUMARI, MEMBER JUDICIAL

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF AHMEDABAD BENCH OF
THE NATIONAL COMPANY LAW TRIBUNAL ON 14.11.2018**

Name of the Company: Aditya Birla Money Limited

Section of the Companies Act: Section 230-232 of the Companies Act, 2013

| <u>S.NO.</u> | <u>NAME (CAPITAL LETTERS)</u> | <u>DESIGNATION</u> | <u>REPRESENTATION</u> | <u>SIGNATURE</u> |
|--------------|--------------------------------|--------------------|-----------------------|------------------|
| 1. | PARINI SHAH FOR SINGHI & CO | ADVOCATE | PETITIONER | PARINI K SHAH |
| 2. | | | | |

ORDER

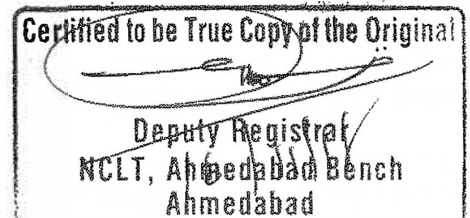
Advocate Ms. Parini Shah for M/s. Singhi & Co. is present for the Petitioner.

The Order is pronounced in the open court, vide separate sheet.

Manorama
**MANORAMA KUMARI
(MEMBER JUDICIAL)**

Harihar
**HARIHAR PRAKASH CHATURVEDI
(MEMBER JUDICIAL)**

Dated this the 14th November, 2018.



**BEFORE NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD BENCH**

CP (CAA) No. 103/NCLT/AHM/2018 in
CA (CAA) No. 80/NCLT/AHM/2018

with

CP (CAA) No. 104/NCLT/AHM/2018 in
CA (CAA) No. 81/NCLT/AHM/2018

In the matter of:-

Aditya Birla Money Limited, a company incorporated under the provisions of the Companies Act, 1956 and having its registered office at Indian Rayon, Veraval, Gujarat – 362 266, India.

... Petitioner Company
(Transferee Company)

Aditya Birla Commodities Broking Limited, a company incorporated under the provisions of the Companies Act, 1956 and having its registered office at Indian Rayon, Veraval, Gujarat – 362 266, India.

... Petitioner Company
(Transferor Company)

Order delivered on 14th November, 2018.

**Coram: Hon'ble Mr. Harihar Prakash Chaturvedi, Member (J)
Hon'ble Ms. Manorama Kumari, Member (J)**

Appearance:

Mr. Sandeep Singhi with Ms. Parini Shah, Advocates, for M/s. Singhi & Co., Advocates, for the Petitioner Companies.

COMMON ORDER

[Per: Hon'ble Mr. Harihar Prakash Chaturvedi, Member (J)]

1. Heard Mr. Sandeep Singhi for Singhi & Co, on behalf of the Petitioner Companies.



Chaturvedi

[Signature]

2. These are the petitions filed by the aforesaid Petitioner Companies for sanctioning of the Scheme of Amalgamation of Aditya Birla Commodities Broking Limited with Aditya Birla Money Limited (Scheme).
3. The Petitioner of the C.P. (CAA) No. 103/NCLT/AHM/2018, i.e., Aditya Birla Money Limited, had filed an application before this Tribunal being C.A. (CAA) No. 80/NCLT/AHM/2018, inter alia, for seeking dispensation from the convening and holding of the meetings of the Equity Shareholders, Preference Shareholders and Unsecured Creditors of the said Company. This Tribunal vide its order dated 30.7.2018, inter alia, dispensed with the holding and convening of the meetings of the Equity Shareholders, Preference Shareholders and Unsecured Creditors of the said Company.
4. The Petitioner of the C.P. (CAA) No. 104/NCLT/AHM/2018, i.e., Aditya Birla Commodities Broking Limited, had filed an application before this Tribunal being C.A. (CAA) No. 81/NCLT/AHM/2018, inter alia, for seeking dispensation from the convening and holding of the meetings of the Equity Shareholders and Unsecured Creditors of the said Company. This Tribunal vide its order dated 30.7.2018, inter alia, dispensed with the holding and convening of the meetings of the Equity Shareholders and Unsecured Creditors of the said Company.
5. The Petitioner Companies thereafter filed C.P. (CAA) No. 103/NCLT/AHM/2018 and C.P. (CAA) No. 104/NCLT/AHM/2018, seeking sanction of the Scheme. This Tribunal by its orders dated 5.9.2018 admitted the aforesaid Company Petitions and directed for issuance of notice of hearing of petition to the (i) the Central Government through Regional Director, North-Western Region; (ii) Registrar of Companies, Gujarat; (iii) Official Liquidator; and (iv)



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concerned Income-Tax Authorities in case of both the aforesaid Petitions. This Tribunal also directed publication of notice of hearing of the petitions in English daily, "Business Standard", All Editions and in Gujarati daily, "Jai Hind", Rajkot Edition in respect of C.P. (CAA) No. 103/NCLT/AHM/2018 and in English daily, "Business Standard", Ahmedabad Edition and in Gujarati daily, "Jai Hind", Rajkot Edition in respect of C.P. (CAA) No. 104/NCLT/AHM/2018.

6. Pursuant to the order dated 5.9.2018 passed by this Tribunal, the Petitioner of C.P. (CAA) No. 103/NCLT/AHM/2018, i.e. Aditya Birla Money Limited has published the notice of hearing of the petition in English daily, "Business Standard", All Editions on 19.9.2018. Further, the notice of hearing of the said Company Petition was also published in the Gujarati daily, "Jai Hind" (Rajkot Edition) on 19.9.2018. In the said notice though the reference of the Company Petition Number and the Company Application Number was correctly mentioned as that of Aditya Birla Money Limited, however, the name of Aditya Birla Money Limited was inadvertently wrongly mentioned as that of Aditya Birla Commodities Broking Limited. Immediately on such inadvertent mistake being noticed, the Petitioner once again published the notice of hearing of the said Company Petition in Gujarati daily, "Jai Hind" (Rajkot Edition) on 25.9.2018. The Petitioner of C.P. (CAA) No. 104/NCLT/AHM/2018, i.e. Aditya Birla Commodities Broking Limited has also published the notice of hearing of the petition in English daily, "Business Standard", Ahmedabad Edition on 19.9.2018 and in Gujarati daily, "Jai Hind", Rajkot Edition on 19.9.2018. The affidavits of service, on behalf of both the Petitioner Companies, both dated 27.9.2018, have been filed confirming the publication of the notice in the newspapers as directed and also the notice of hearing of the



Aditya

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petitions being served upon the concerned statutory authorities.

7. In response to the notice to the Official Liquidator in C.A. (CAA) No. 81/NCLT/AHM/2018, the Official Liquidator, Ahmedabad has filed his report dated 10.9.2018 to which Aditya Birla Commodities Broking Limited has filed its affidavit dated 27.9.2018.

In respect of the observations made by the Official Liquidator, Ahmedabad in paragraph 14 of its report, Aditya Birla Commodities Broking Limited, in paragraph 3 of its reply, has stated that Aditya Birla Money Limited shall preserve the books of accounts, papers and records and shall not dispose of the same without the prior permission of the Central Government.

In respect of the observations made by the Official Liquidator, Ahmedabad in paragraph 15 of its report, Aditya Birla Commodities Broking Limited, in paragraph 4 of its reply, has submitted that the contents of said paragraph of the report are vague and general. It is further submitted that the Scheme nowhere proposes to absolve Aditya Birla Money Limited or Aditya Birla Commodities Broking Limited from any of its statutory liability.

In respect of the observations made by the Official Liquidator, Ahmedabad in paragraph 17 of its report, Aditya Birla Commodities Broking Limited, in paragraph 6 of its reply, has stated that they shall file the certified copy of the final order sanctioning the Scheme with the Registrar of Companies within 30 days from the date of passing of such final order.

In light of the aforesaid, this Tribunal is of the view that the observations of the Official Liquidator, Ahmedabad, in its representations stands satisfied.



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8. In response to the notice to the Regional Director, North Western Region, Ministry of Corporate Affairs, the Regional Director has filed common representation dated 5.9.2018.

In paragraph 2(e) of the said common representation it is mentioned by the Regional Director that the Petitioner Transferee Company should comply with the guidelines of FEMA and RBI from time to time.

9. Mr. Singhi, stated that one of the Petitioner Companies, namely Aditya Birla Money Limited, has filed necessary affidavit in reply dated 27.9.2018 to the common representation dated 5.9.2018 filed by the Regional Director.


The Petitioner/Transferee Company in paragraph 3 of its reply has, inter alia, stated that under the Scheme, no shares are being allotted by Aditya Birla Money Limited either to its shareholders or to the shareholders of the Aditya Birla Commodities Broking Limited. In the circumstances, the question of complying with the provisions of FEMA and RBI guidelines does not arise. In light of the aforesaid, this Tribunal is of the view that the observations of the Regional Director at paragraph 2(e) of the common representation stands satisfied.


10. Considering the entire facts and circumstances of the case and on perusal of the Scheme and the proceedings, it appears that the requirements of the provisions of sections 230-232 of the Companies Act, 2013 are satisfied. The Scheme is genuine and *bonafide* and in the interest of the shareholders and creditors. We, therefore, accordingly allow the Company Petitions and approve the Scheme. The Scheme is hereby sanctioned. Prayers made in the respective Company Petitions are hereby granted.



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11. The Transferee Company is hereby directed to preserve the books of accounts, papers and records of the Transferor Company and not to dispose of the same without prior permission of the Central Govt. as required under Section-239 of the Companies Act, 2013. It is hereby further directed that even after the scheme is sanctioned, the Transferor Company shall comply with all the applicable provisions of law and shall not be absolved from any of its statutory liability
12. The petitions are allowed accordingly. Fees of Official Liquidator is quantified at Rs.15,000/- in C.P. (CAA) No. 104/NCLT/AHM/2018. The said fees would be paid by Aditya Birla Money Limited.
13. Further, the fees of Regional Director are quantified at Rs. 25,000/- each in C.P. (CAA) No. 103/NCLT/AHM/2018 and C.P. (CAA) No. 104/NCLT/AHM/2018. The said fees would be paid by Aditya Birla Money Limited.
14. Filing and issuance of drawn up orders are dispensed with. All concerned authorities to act on a copy of this order along with the Scheme duly authenticated by the Registrar of this Tribunal. The Registrar of this Tribunal shall issue the authenticated copy of this order alongwith Scheme immediately.
15. CP (CAA) No.103 and 104 of 2018 are disposed of accordingly.


Manorama Kumari
Member (Judicial)


Harihar Prakash Chaturvedi
Member (Judicial)

