THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY SUMMONS FOR DIRECTION NO. 295 OF 2015.

In the matter of the Companies Act, 1956.

AND

In the matter of Sections 100 to 105 of the Companies Act, 1956.

AND

In the matter of the Reduction of Share Capital of Axis Private Equity Limited.

Axis Private Equity Limited a Company)
incorporated under the Companies Act, 1956)
and having its Registered Office at Axis House,)
Bombay Dyeing Mills Compound, Pandurang)
Budhkar Marg, Worli, Mumbai – 400 025)....Applicant Company

Called Summons for Direction for hearing

Mr. Rajesh Shah i/b Rajesh Shah & Co, Advocates for the Applicant Company.

CORAM: S. J. KATHAWALLA, J

DATE : 10th APRIL,2015

MINUTES OF ORDER

UPON THE APPLICATION of the above named Applicant Company by a Company Summons for Direction AND UPON HEARING Mr. Rajesh Shah, instructed by M/s. Rajesh Shah & Co., Advocates for the Applicant Company AND UPON READING the affidavit of Mr. Shreyans Jain, Chief Executive Officer and Authorised Signatory of the Applicant Company dated 5th day of March, 2015 in support of Company Summons for Direction AND Article 5A of the Articles of Association of the Applicant Company empowers the Applicant Company to reduce its Share Capital from time to time by passing a Special Resolution in any manner for the time being authorised by law AND the Applicant Company having passed Special Resolution with requisite majority at its Extraordinary General Meeting held on 19th January, 2015 being Exhibit-F to the Affidavit in Support of Company Summons for Direction, approving the reduction of issued, subscribed and paid up share capital of the Applicant Company from Rs. 15,00,00,000/- divided into 1,50,00,000 Equity Shares of Rs. 10/- each to Rs. 1,50,00,000/- divided into 1,50,00,000 Equity Shares of Re 1/- each by paying off Equity Shareholders a sum of Rs. 9/- per Equity Share to the Equity Shareholders of the Applicant Company which is in excess of the wants of the Applicant Company as mentioned in Paragraph 14 of the Affidavit in support of Summons for Direction AND in view of the averment made in paragraph 16 of the Affidavit in support of Summons for Direction interalia stating that there are no Secured and Unsecured Creditors of the Applicant

Company. In view of the above, the procedure prescribed under Section 101(2) of the Companies Act, 1956 is dispensed with.

(S. J. KATHAWALLA, J.)