IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY SUMMONS FOR DIRECTION NO. 463 OF 2015

In the matter of the Companies Act, 1956 (I of 1956) and to the extent applicable provisions of the Companies Act, 2013 (18 of 2013);

AND

In the matter of Sections 100 to 104 of the Companies Act, 1956;

AND

In the matter of Reduction of Share Capital of DURA AUTO SYSTEMS INDIA PRIVATE LIMITED

DURA AUTO SYSTEMS INDIA PRIVATE LIMITED, a Company incorporated under the Companies Act, 1956, having its Registered Office at GAT# 376 & 377/1, Satav Industrial Estate, Behind Recold, Chakkan- Talegeon Road, Kharabwadi Pune- 412501, Maharashtra. } … Applicant Company.

Called Summons for Direction for hearing

Mr. Tushar Shah i/b Vaish Associates, Advocates for the Applicant Company

CORAM : S. C. Gupte, J.

DATE : 12th June, 2015

MINUTES OF THE ORDER

UPON THE APPLICATION OF the above named Applicant Company by a Company Summons for Direction dated 30th day of March, 2015 AND UPON

HEARING Mr. Tushar Shah of Vaish Associates, Advocates for the Applicant Company AND UPON READING the affidavit dated 30thday of March, 2015 of Mr. Amit Medhekar, Financial Manager of the Applicant Company in support of Company Summons for Direction and Article 5(c) of the Articles of Association authorizes the Applicant Company to reduce its share capital AND the Applicant Company having passed Special Resolution in the Extra Ordinary General Meeting of the equity shareholders held on 11th day of March, 2015 being Exhibit ‘D2’ to the Affidavit in support of the Company Summons for Direction, resolved to reduce the share capital of the Company from the present level of INR 133,78,48,530 (Indian Rupees One Hundred and Thirty Three Crores Seventy Eight Lakhs Forty Eight Thousand Five Hundred and Thirty only) divided into 13,37,84,853 equity shares of INR 10/- (Indian Rupees Ten Only)to INR 54,09,05,820 (Indian Rupees Fifty Four Crores Nine Lakhs Five Thousand and Eight Hundred Twenty only) divided into 5,40,90,582 Equity shares of face value INR 10/- (Indian Rupees Ten Only) each fully paid up and that such reduction of share capital to the extent of INR 79,69,42,710/- (Indian Rupees Seventy Nine Crore Sixty Nine Lakhs Forty Two Thousand Seven Hundred and Ten only) be effected by cancelling and extinguishing 7,96,94,271 Equity shares of face value INR 10/- (Indian National Rupees Ten Only) held by Dura Operating LLC,USA being the parent company holding 99.999% share capital of the Company AND in view of the averment made in paragraphs

12,17,19 and 26 of the Affidavit in Support of the Company Summons for Direction, the procedure prescribed under section 101(2) of the Companies Act, 1956 is dispensed with.

(S. C. Gupte, J.)