

IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY SUMMONS FOR DIRECTION NO. 405 OF 2015

In the matter of 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 Capital
of United Arab Shipping Agency
Company (India) Private Limited

United Arab Shipping Agency Company)
(India) Private Limited, Office No. 801/A,))
Godrej Coliseum, BHD Everard Nagar,))
Chunabhati, Lokmanya Pan Bazar,))
Mumbai - 400022)

.....Applicant Company

Called Summons for Direction for hearing

Mr. Ashish Kamat i/b M/s Crawford Bayley & Co, Advocate for 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
Summons for Direction dated 16th day of April, 2015 AND UPON HEARING
Mr. Ashish Kamat instructed by M/s Crawford Bayley & Co., Advocates for
the Applicant Company, AND UPON READING the Affidavit dated 16th day
of April, 2015 and further Affidavit dated 30th April, 2015 of Mr. Clinton
John Evans, Director of the Applicant Company, in support of Summons for
Direction and article 3 of the Articles of Association of the Applicant

Company empowers the Applicant Company to reduce its share capital and Applicant Company having passed special resolution in its Extra Ordinary General Meeting of its equity shareholders held on March 17, 2015 being Exhibit 'E' to the Company Summons for Direction, approving that the existing issued subscribed and paid up equity share capital of the Company is hereby reduced from Rs. 10,000,000 divided into 100 equity shares of Rs. 1,00,000 each fully paid up to Rs. 6,000,000 divided into 60 equity shares of Rs. 100,000 each by cancellation of 40 equity shares of Rs. 100,000 each issued to Transworld Shipping and Logistics Limited AND in view of the averment made in paragraphs 6 to 9 of the Further 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.)