IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO. 746 OF 2016

IN THE MATTER of the Companies Act, 1956 and other relevant provision of Companies Act, 2013;

AND

IN THE MATTER of Sections 100 to 105 of the Companies Act, 1956 and other relevant provision of Companies Act, 2013;

AND

IN THE MATTER of the reduction of share capital of DGTL MEDIA PRIVATE LIMITED

DGTL MEDIA PRIVATE LIMITED, a company incorporated under the Companies Act, 1956 having its registered office at 2nd Floor, Metro House, 178 Metro Estate, CST Road, Kalina, Santacruz (East), Mumbai, Maharashtra India- 400 098	)))))))	...Applicant Company.

<u>Called Summons for Direction for hearing</u>

Mr. Chandrakant Mhadeshwar, Advocates for the Petitioner Company.

Coram : A. K. Menon, J.

Date: 1st September, 2016

MINUTES OF THE ORDER

UPON the Application of the above named Applicant Company by a Summons for Direction dated 28th day of July, 2016 AND UPON HEARING Mr. Chandrakant Mhadeshwar, Advocate for the Applicant Company, AND UPON READING the Affidavit dated 28th day of July, 2016 of Mr. Arun Ratwadkar, Authorised Signatory of the Applicant Company, in support of Summons for Direction and article 6 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 1st July, 2016 being Exhibit 'G' to the Company Summons for Direction, inter alia approved that the the Issue and the Subscribed equity share capital of the Company shall stand reduced from 90,00,000/- (Rupees Ninety Lacs Only) divided into 90,00,000 equity shares of Rs. 1/- (Rupees One only), to Rs. 1,00,000/- (Rupees One Lac Only) divided into 1,00,000 equity shares of Rs. 1/- each, the amount by which the equity capital is so reduced being in excess of the want of the Company and that such reduction be effected by cancelling and extinguishing 89,00,000 equity shares to the extent of Rs 1/- per share at a premium of Rs 9/- per share and by paying off to the existing shareholders proportionately AND in view of the averment made in paragraphs 12 of the affidavit in support of Summons for Direction that the

Applicant Company have no Secured or Unsecured Creditors. The procedure prescribed under section 101(2) of the Companies Act, 1956 is dispensed with.

(A. K. Menon, J.)

CERTIFICATE

I certify that this Order uploaded is a true and correct copy of original signed order.
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