IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY SUMMONS FOR DIRECTION NO. 921 OF 2016

In the matter of Companies Act, 1956 (1 of 1956) and Companies Act, 2013;

AND

In the matter of Sections 100 to 104 of the Companies Act, 1956 and all other applicable provisions, if any, of the Companies Act, 1956 and / or Companies Act, 2013;

AND

In the matter of Reduction of Equity Share Capital of DHFL Pramerica Asset Managers Private Limited.

DHFL Pramerica Asset Managers Private Limited, a company incorporated under the Companies Act, 1956 and having its Registered Office at 2nd Floor, Nirlon House, Dr. Annie Besant Road, Worli, Mumbai - 400030) … Applicant Company

Called Summons for Direction:

Mrs. Alpana Ghone along with Mr. Rajesh Shah i/b Rajesh Shah & Co, Advocates for the Applicant Company.

CORAM: S. C. Gupte, J.

DATE: 25th November, 2016

MINUTES OF ORDER

1. 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. Sumesh Kumar, Head – Legal & Compliance & Company Secretary of the Applicant Company dated 19th day of September, 2016 in support of Company Summons for Direction AND Article 10 of the Articles of Association of the Applicant Company that empowers the Applicant Company to reduce its Equity 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 the Extra-Ordinary General Meeting of the Members held on 12th day of September, 2016 being Exhibit-D2 to the Affidavit in Support of Company Summons for Direction, for reduction of the issued, subscribed and paid up equity share capital of the company from Rs. 912,27,27,200 (Rupees Nine

Hundred and Twelve Crores Twenty Seven Lacs Twenty Seven Thousand Two Hundred) divided into 91,22,72,720 (Ninety One Crores Twenty Two Lacs Seventy Two Thousands and Seven Hundred Twenty) equity shares of Rs. 10/- (Rupees Ten) each, fully paid up, to Rs. 108,49,38,360 (Rupees One Hundred and Eight Crores Forty Nine Lacs Thirty Eight Thousand Three Hundred and Sixty) divided into 91,22,72,720 (Ninety One Crores Twenty Two Lacs Seventy Two Thousands Seven Hundred and Twenty) equity shares of Rs. ~ 1.1893 /- each, fully paid up for adjusting entire balance of Investment Management Rights recorded as Intangible Asset and balance amount towards write off of accumulated losses lying in debit of profit and loss account and simultaneous consolidation of the aforesaid 91,22,72,720 (Ninety One Crores Twenty Two Lacs Seventy Two Thousand Seven Hundred and Twenty) equity shares of ~Rs. 1.1893 each into 10,84,93,836 (Ten Crores Eighty Four Lacs Ninety Three Thousand Eight Hundred and Thirty Six) equity shares of Rs. 10 AND in view of the averment made in Paragraph 15 of the Affidavit in support of Company Summons for Direction stating therein that there are Unsecured Creditors in the Applicant Company and the proposed Reduction neither involves any financial outlay/outgo on the part of the Applicant Company nor does it directly or indirectly involve any outflow of the Applicant Company's assets to its Members and is only in the nature of a book entry and consequently, such Reduction will not prejudice the unsecured creditors of the Applicant Company and it is specified that the Reduction of Equity Share Capital does not involve either the diminution of any liability in respect of unpaid capital or the payment to any shareholder of any paid-up capital and that the proposed Reduction would not in any way adversely affect the operations of the Applicant Company or the ability of the Applicant Company to honour its commitments or to pay its debts in the ordinary course of business and further, no compromise or arrangement is contemplated to be made with the creditors under the proposed Reduction, the procedure prescribed under Section 101(2) of the Companies Act, 1956 is dispensed with.

(S. C. Gupte, J.)

CERTIFICATE

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

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