IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY SUMMONS FOR DIRECTION NO 918 OF 2016

In the matter of Companies Act, 1956;

And

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

And

In the matter of Reduction of Equity Share Capital of Function Space Labs Private Limited

Function Space Labs Private Limited,	)
a company incorporated under the	)
provisions of Companies Act, 1956,	)
having its registered office at 3-4	)
Aishwarya Sankul, S. No. 17, G.A.	)
Kulkarni Path, Opposite Joshi	)
Railway Museum, Kothrud, Pune –	)
411038.	)....Applicant

Called : Summons for Direction

Mr. Hemant Sethi, i/b Hemant Sethi & Co. Advocates for Applicant

CORAM: S.C. GUPTE , J

DATE: 2ND DECEMBER 2016

MINUTES OF THE ORDER

UPON the Application of above named Company by a Summons for Directions AND UPON HEARING Mr. Hemant Sethi, i/b Hemant Sethi & Co. Advocates for the Applicant Company AND UPON reading the Affidavit dated 23rd day of September , 2016 of Mr. Sandeep Shiamsunder Singhal, Director, of the Applicant Company AND Article 44 and 75 of the Articles of Association of the Applicant Company which empowers the Applicant Company to reduce its equity shares in any manner AND the Applicant Company having passed a Special Resolution with requisite majority at its Extra Ordinary General Meeting held on 20th July, 2016 that the Company's issued, subscribed and paid up equity share capital of Rs.68,010/- (consisting of 6,801 equity shares of Rs. 10/- each fully paid up be reduced to Rs. 40/- (consisting of 4 issued, subscribed and paid-up equity shares of Rs. 10/- each fully paid up) and that such reduction be effected by canceling and extinguishing 6,797 issued, subscribed and paid up equity shares of Rs. 10/- each fully paid up which are held by Investor Shareholders (as defined in the Articles of Association), for cash consideration of Rs. 4,83,94,640/- at a price of Rs. 7,120/- per share AND in view of the averments made in paragraphs 17 and 18 of the Affidavit in support of Company Summons for Direction, inter alia stating that there are no secured creditors in the Applicant Company and that the proposed reduction would not in any way adversely affect the interests of any of the Applicant Company's unsecured creditors or the operations of the Applicant Company in the ordinary course of its business and that no compromise or arrangement is called for with any of the unsecured creditors of the Applicant Company as there is no reduction in the amount payable to any of the unsecured creditors of the Applicant

Company. 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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