IN THE COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY SUMMONS FOR DIRECTION NO. 558 OF 2016

In the matter of the Companies Act. 1956 (1 of 1956) (or re-enactment thereof upon effectiveness of Companies Act, 2013);

AND

In the matter of 100 to 104 of the Companies Act, 1956; read with Section 52 of the Companies Act, 2013

AND

In the matter of Reduction of Equity Share Capital of Stellant Securities (India) Ltd.

STELLANT SECURITIES (INDIA) LIMITED.)
A Company duly incorporated under the)
Companies Act, 1956 and having its registered)
Office at 31, Kamer, 5th Floor,Cawasji Patel Street,)
Above Akbarally Furniture, Fort,)
Mumbai – 400 001, Maharashtra)….Applicant Company

Called Summons for Direction

Mr. K.T. Thomas with Mr. Nikhil Villas Chougule from i/b. Law Well &Chartered advocates for the Applicant.

Coram: A.K. Menon,J

Date: 22nd September, 2016

MINUTES OF ORDER

UPON the application of the Applicant Company above named by a Summons for Direction AND UPON HEARING Mr. K.T. Thomas instructed by Law Well & Chartered advocate for the Applicant Company, AND UPON READING the Affidavit dated 29TH September, 2015 of Mr. KalpeshFafadara Authorized Signatory of the Applicant Company, in support of Summons for the Direction AND as provided under clause 8 adopted by the company in the Articles of Association of the Company to reduce its Company Capital from time to time by passing a Special Resolution in any manner for the time being authorized by law AND the Applicant Company passed Special Resolution with requisite majority at itsExtraordinary General meeting held on 20th July, 2015, being Exhibit – F to the Affidavit in Support of Company Summons for Directions, approving the existing Equity Share Capital of the Company of INR. 3,70,24,010/- (Three Crores Seventy Lakh Twenty Four Thousand and Ten Only) divided into 37,02,401/- (Thirty Seven Lakh two Thousand Four Hundred and One Only) Equity Share of Rs. 10/- (Ten Only) each to Rs. 74,04,800/- divided into 37,02,401 Equity Shares OF Rs. 2/- each and thereafter consolidating each 5 equity shares of Rs. 2/- each into equity shares of Rs. 10/- each to make up 7,40,480 equity shares of Rs. 10/- each, whereby 4/5th of share capital is extinguished out of total paid up capital of the Company. AND in view of the averment made in paragraph fourteen (14) of the Affidavit in support of Company Summons for Directions, inter-alia stating therein that there are Two Unsecured Creditors of the Applicant and that the Applicant Company having procured the consent letter from the two

Unsecured Creditors which are Annexed as Exhibit – D1 and D2 to the Affidavit in Support of Company Summons for Direction AND in view of the averments made in paragraph Fifteen and Sixteen of the Affidavit in support of Summons for Direction, inter-alia stating that the proposed Reduction of Share Capital would not in any way adversely affect the interests of the Applicant's Unsecured Creditors or the ordinary operations of the Applicant or the ability of the Applicant to honour its debts in the ordinary course of business. In view of the above, 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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