IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO 25 OF 2016

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

AND

In the matter of Sections 100 to 105 of the Companies Act, 1956;

AND

In the matter of Reduction of Share Capital of Pine Bridge India Private Limited

PineBridge India Private Limited, a company incorporated under the provisions of Companies Act, having its registered office at 1101,Tower B, Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel,Mumbai-4000013, Maharashtra, India)))) … Applicant Company

Called Summons for Direction for hearing

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

CORAM: K. R.SHRIRAM, J

DATE: 11th FEBRUARY 2016

MINUTES OF THE ORDER

UPON the Application of above named Company by a Summons for Directions dated 11th day of December 2015 AND UPON HEARING Mr. Hemant Sethi, i/b Hemant Sethi & Co. Advocates for the Applicant Company AND UPON reading the Affidavit dated 11th day of December 2015 of Mr Vikas Kalmane, Vice President Finance of the Applicant Company AND

Clause 11 (2) of the Articles of Association of the Applicant Company empowers it to reduce its share capital in any manner which is permissible under the Act by passing a Special Resolution in any manner provided for in Section 100 to 105 of the Companies Act, 1956 or any statutory modifications thereof AND the Applicant Company having passed a Special Resolution with requisite majority at its Extra Ordinary General Meeting held on 4th December, 2015, copy whereof annexed at Exhibit–E to the Affidavit in support of Company Summons for Direction, consent of the shareholders be and is hereby accorded for reduction of 3,14,28,571(Three Crore Fourteen Lakhs Twenty Eight Thousand Five Hundred And Seventy One) equity shares of Rs. 10 each bearing distinctive numbers 51993530 to 83422100 out of the existing issued and paid up share capital of Rs.83,42,21,000 (Rupees Eighty Three Crores Forty Two Lakhs and Twenty One Thousand Only) divided into 8,34,22,100 (Eight Crores Thirty Four Lakhs Twenty Two Thousand and One Hundred) Equity Shares of Rs.10/- (Rupees Ten) each, fully paid up and the Company in consideration thereof to pay an amount of Rs. 14,51,99,998/- (Rupees Fourteen Crores Fifty One Lakhs Ninety Nine Thousand Nine Hundred and Ninety Eight Only) to the equity shareholders AND in view of the averments made in paragraph 18 to 21 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 unsecured creditor has given its consent in writing for the proposed reduction which is attached to the Affidavit in Support of Company Summons for Direction as Exhibit J and that the proposed reduction would not in any way adversely affect the interest of any of the Applicant Company's creditors or the ordinary operations of the Applicant Company in the ordinary course of its business and that there is no compromise or arrangement with any of the creditors of the Applicant Company as there is no reduction in the amount payable to any of the creditors of the Applicant Company .In view of above, the procedure prescribed under Section 101(2) of the Companies Act, 1956 is dispensed with.

(K. R.SHRIRAM, J)

CERTIFICATE

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

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