IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY SCHEME PETITION NO. 69 OF 2016

CONNECTED WITH

COMPANY SUMMONS FOR DIRECTION NO. 97 OF 2016

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

And

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

And

In the matter of Reduction of Equity Share Capital Of Sasol India Private Limited

SASOL INDIA PRIVATE LIMITED	)
[CIN: U74120MH2012FTC225807] a Company	)
incorporated under the Companies Act, 1956	)
having its registered office at 501, 5th Floor,	)
Vibgyor Towers, Plot C – 62, Block G,	)
Bandra Kurla Complex, Bandra (East),	)
Mumbai – 400051	)….Petitioner Company

Called for Hearing

Mr. Anurag Mankar i/b Ms. Prachi Manekar, Advocate for the Petitioner.

CORAM: B.P.COLABAWALLA, J.

DATE: 1st April, 2016

MINUTES OF ORDER

1. Heard the learned counsel for the Petitioner. No objector has come the court to oppose the reduction nor has any party contravened any averment made in the Petition.

2. This is a Petition seeking confirmation of this Court for Reduction of Capital (paid-up Equity Capital) of Sasol India Private Limited as approved in terms of the Special Resolution passed by the Shareholders of the Petitioner Company at their Extra Ordinary General Meeting held on 04th September, 2015 which is set out in detail in para 17 of the Petition.

3. Learned Counsel for the Petitioner states that the reasons for reduction of Share Capital has been stated in paragraph 9 of the Petition.

4. Learned Advocate for the Petitioner submits that a Special Resolution was passed in its Extraordinary General Meeting held on 04th September, 2015 and the same is annexed at EXHIBIT-"J" to the Petition, proposing to reduce the issued, subscribed and paid-up equity share capital of the Company from Rs. 9,21,38,610/- (Rupees Nine Crore Twenty One Lakh Thirty Eight Thousand Six Hundred and Ten only), consisting of 92,13,861 (Ninety Two Lakh Thirteen Thousand Eight Hundred and Sixty One) equity shares of Rs. 10/- (Rupees Ten only) each fully paid, to Rs. 4,60,69,305/- (Rupees Four Crore Sixty Lakh Sixty Nine Thousand Three Hundred and Five only) consisting of 92,13,861 (Ninety Two Lakh, Thirteen Thousand, Eight Hundred and Sixty One Only) equity shares of Rs. 5 (Rupees Five Only) each fully paid, and the surplus amount, i.e. Rs. 4,60,69,305/- (Rupees Four Crore Sixty Lakh Sixty Nine Thousand Three Hundred and Five only), being in excess of the wants of the Company to be paid to the shareholders AND in view of the averments made in paragraphs 21 and 22 of the Affidavit in support of Company Summons for Direction, inter-alia stating therein that the Petitioner Company does not have any Secured Creditors and Unsecured Creditors, the procedure prescribed under Section

101(2) of the Companies Act, 1956 was dispensed with vide order dated 26th February, 2016 passed in Company Summons for Direction No. 97 of 2016.

5. The Learned Counsel appearing on behalf of the Petitioner states that they have complied with all the statutory requirements as per the directions of this Court and they have filed necessary Affidavit of compliance in the Court. Moreover, Petitioner Company also undertakes to comply with statutory requirements, if any, as required under the Companies Act, 1956 / 2013 and the Rules made thereunder.

6. None of the parties concerned has come forward to oppose the proposed reduction. Since the requisite statutory procedure has been fulfilled, the Petition is made absolute in terms of prayer clauses (a) (b) and (c).

7. Petitioner is directed to file a copy of this order alongwith a copy of the Form of Minutes with the concerned Registrar of Companies, electronically, along with INC-28 in addition to physical copy as per the relevant provisions of the Act.

8. All concerned regulatory authorities to act on a copy of this order and the Form of Minutes annexed as Exhibit- 'P' to the Petition, duly authenticated by the Company Registrar, High Court, Bombay.

9. The Petitioner to publish notices of registration of the Order and form of minutes of reduction of capital with the concerned Registrar of Companies, one each in the two local newspapers viz. “Free Press Journal”, in English Language and translation thereof in “Navshakti” in Marathi Language, both having circulation in Mumbai.

10. Publication of notice in Maharashtra Government Gazette is dispensed with.

11. Filing and issue of drawn up order is dispensed with.

(B.P.COLABAWALA, J)

C E R T I F I C A T E

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

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