IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION
COMPANY SUMMONS FOR DIRECTION NO 132 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 PineBridge Investments Capital India Private Limited

PineBridge Investments Capital 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: 26th FEBRUARY, 2016

MINUTES OF THE ORDER

UPON the Application of above named Company by a Summons for Directions dated 23rd 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 23rd day of December 2015 of Mr Vikas Kalmane, Director of the Applicant Company AND Clause 13 of the Articles of Association of the Applicant Company which 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 18th 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 5,50,00,000 (Five Crores and Fifty Lakhs Only) equity shares of Rs. 10/- each bearing distinctive numbers 6,80,86,153 to 11,87,14,397 and distinctive numbers 12,45,93,643 to 12,89,65,397 out of the existing issued and paid up share capital of Rs.128,96,53,970 (Rupees One Hundred and Twenty Eighty Crores Ninety Six Lakhs Fifty Three Thousand Nine Hundred and Seventy Only) divided into 12,89,65,397 (Twelve Crore Eighty Nine Lakhs Sixty Five Thousand Three Hundred and Ninety Seven Only) Equity Shares of Rs.10/- (Rupees Ten) each, fully paid up and the Company in consideration thereof to pay an amount of Rs. 19,14,00,000/- (Rupees Nineteen Crores and Fourteen Lakhs 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 creditors (which includes statutory dues and provisions) of the Applicant Company shall not in any way be adversely affected by the proposed reduction and 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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