

IN THE HON'BLE HIGH COURT OF GUJARAT AT

AHMEDABAD

ORIGINAL JURISDICTION

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COMPANY PETITION NO.19 OF 2014

Dy. S. O.

In the matter of Sections 100 to 103
of the Companies Act, 1956;

And

In the matter of
UTL Industries Limited. a Company
registered under the Companies Act,
1956, having its registered office at
607, World Trade Centre, Sayajigunj,
Vadodara in the State of Gujarat.

And

In the matter of Reduction of Share
Capital of UTL Industries Limited.

UTL Industries Limited.

a Company registered under

the Companies Act, 1956,

having its registered office

at 607, World Trade Centre,

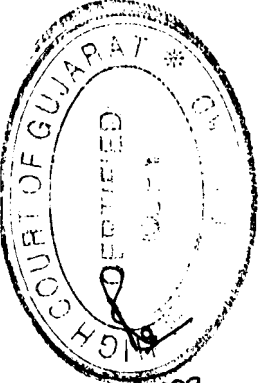
Sayajigunj, Vadodara

in the State of Gujarat.

..... Petitioner

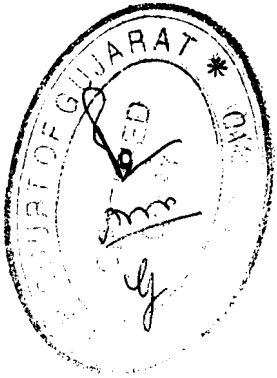
BEFORE HONOURABLE MR. JUSTICE S.R.BRAHMBHATT

Date : 21/07/2014



ORDER CONFIRMING REDUCTION OF CAPITAL AND APPROVING MINUTE

Upon the Petition of UTL Industries Limited- Petitioner company presented on the 16th December-2013, upon hearing SHRI HARMISH K SHAH advocate for the petitioner, and upon reading the said petition and the affidavit in support thereof of Shri Parimal Rameshbhai Shah dated 11.12.2013 and the exhibits therein referred to, the order on the summons made on the 9th day of April, 2014 directing that as the proposed reduction does not involve either the diminution of liability in respect of unpaid share capital or the payment to any shareholder of any paid up capital, Section 101(2) shall not apply to either the secured or unsecured creditors and hence, an inquiry to ascertain the debts, claims and liabilities of or effecting the said Company is not required to be held and upon perusing Indian Express (English) and Lok-Satta Jansatta' (Gujarati) Vadodara edition containing the notice of the date of hearing of this petition.



THIS COURT DOTH ORDER:

- (1). That the reduction of the share capital of the above company resolved on and effected by the special resolution passed at a general meeting of the said company held on the 25th day of July, 2013 which resolution was in the words and figures following,

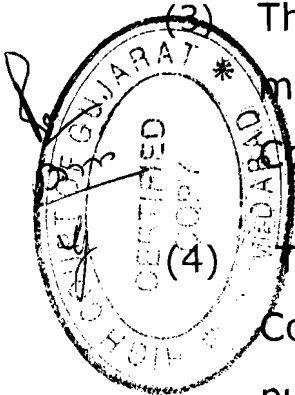
"Resolved that pursuant to Section 100 of the Companies Act, 1956 and subject to the confirmation of the High Court of Gujarat, Ahmedabad, the paid up capital of the company be reduced from Rs.3,25,50,000/- divided into 3255000 equity shares of Rs.10/- each fully paid up to Rs.32,55,000/- divided into 3255000 equity shares of Re.1/- each fully paid up and that such reduction be effected by cancelling the capital which has been lost or is unrepresented by available tangible assets, to the extent of Rs.9/- per share upon each of the 32,55,000 equity shares which have been issued and by reducing the nominal amount of all the shares in the capital of the company from Rs.10/- to Re.1/- share" **be and the same is hereby confirmed.**

(2) That the minute set forth in the schedule hereto be and is hereby approved.

(3) That a certified copy of this order including the minute as approved be delivered to the Registrar of Companies within six weeks from this date.

(4) That notice of the registration by the Registrar of Companies of this order and of the said minute be published once each in Indian Express (English) and Lok-Satta Jansatta' (Gujarati) Vadodara edition within 14 days of the registration aforesaid.

Dated this 21st day of July, 2014



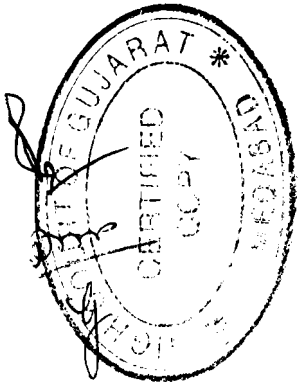
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**SCHEDULE
(MINUTE)**

The paid up capital of the company as resolved by special resolution passed on 25.07.2013 and sanctioned by the Hon'ble High Court vide order dated 21/07/2014 is reduced from Rs.3,25,50,000/- divided into 3255000 equity shares of Rs.10/- each fully paid up to Rs.32,55,000/- divided into 3255000 equity shares of Re.1/- each fully paid up which has been lost or is unrepresented by available tangible assets.

The reduced paid up capital is 32,55,000 comprised of 3255000 of Re.1/- each. The nominal amount of all the shares in the capital of the company is reduced from Rs.10/- to Re.1/- per share.

Dated this 21st day of July, 2014.



[Handwritten signature]

WITNESS BHASKAR BHATTACHARYA CHIEF JUSTICE AT AHMEDABAD

aforesaid this 21ST day of JULY, Two Thousand and Fourteen.

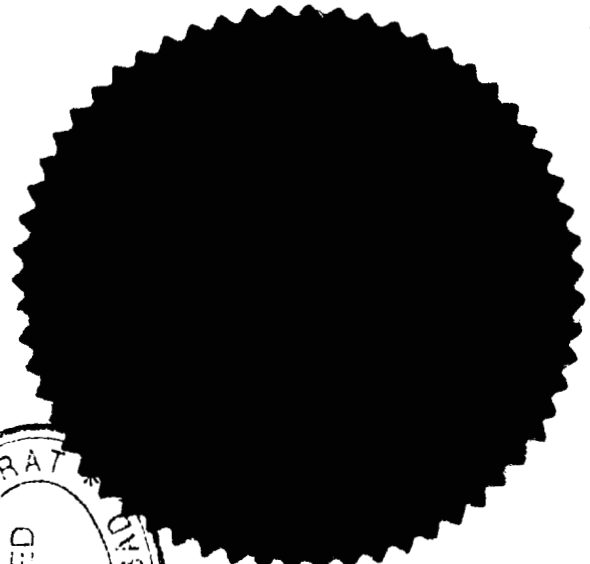
checked & found correct & signed each & every page.

By the order of the Honourable Court

(Sd/-) *Alm*
03/09 (Ashish Rand) 319114 (M. Rand)

REGISTRAR (JUDICIAL)

This 04 day of Sept, 2014 *[Signature]*



[Signature]
04/09/2014
Sealer

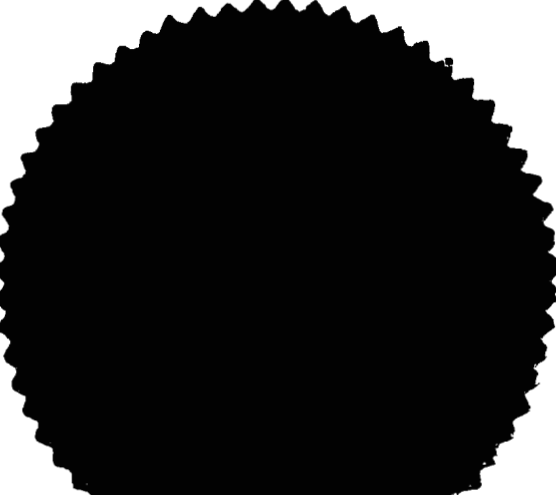
DEPUTY REGISTRAR

This 04th day of Sept, 2014



[Signature]

Order drawn by:
(HARMISH K SHAH)
ADVOCATE FOR THE PETITIONER
402, Panchdeep Complex,
Mayur Colony,
Navrangpura,
Ahmedabad-380 009.
Dated:



TRUE COPY

ASSISTANT REGISTRAR
THIS 5/9/14 DAY OF