

HIGH COURT OF JUDICATURE AT HYDERABAD  
FOR THE STATE OF TELANGANA AND THE STATE OF ANDHRA PRADESH  
(Original Jurisdiction)

MONDAY, THE SIXTH DAY OF JUNE  
TWO THOUSAND AND SIXTEEN

:PRESENT:

THE HON'BLE SRI JUSTICE S.V.BHATT

COMPANY PETITION No.24 OF 2016

IN THE MATTER OF THE COMPANIES ACT, 1956  
AND  
IN THE MATTER OF SECTIONS 100 TO 104 OF THE COMPANIES ACT, 1956  
AND  
SECTION 66 OF THE COMPANIES ACT, 2013  
AND  
IN THE MATTER OF FRONTIER INFORMATICS LIMITED  
AND  
ITS RESPECTIVE SHAREHOLDERS AND CREDITORS

Frontier Informatics Limited  
is a company incorporated under the companies  
Act, 1956, having its registered office at  
Plot No.235, Sai Sadan, Survey of India Employees Society,  
Khanampet, Madhapur, Hyderabad-500 081, Telangana, India,  
rep. by its Managing Director Mr.V.K.Premchand

..... Petitioner Company

Petition under Sections 100 to 104 of the Companies Act, 1956 and  
Section 66 of the Companies Act, 2013, praying that this Hon'ble Court may be  
pleased to:

a) To dispense with the requirement of following the procedure laid  
down under section 101 (2) of the Companies Act, 1956, read with rules 48 to 58  
of the Company (Court) Rules, 1959, as the creditors of petitioner company have  
given their no objection.

b) Fix a date for hearing of the Company Petition is required under  
Rule 59 of Company (Court) Rules, 1959, issue directions for advertisement of the  
date of hearing of petition in Business Standards and Andhra Bhoomi (Hyderabad  
Editions).

c) Order notice of the petition to be served on the Regional Director  
(SER), Ministry of Corporate Affairs, Hyderabad and Registrar of Companies,  
Hyderabad for their reports under sections 100 to 104 of the companies Act, 1956  
and section 66 of the Companies Act, 2013.

d) That the reduction of capital resolved on 30<sup>th</sup> September, 2015,  
by the shareholders of the Petitioner Company as special resolution set out in  
paragraph No.12.1 above be confirmed.

e) Dispense with the requirement of using the word "and reduced" in  
the name of the Petitioner Company.

f) That the minute as set out in Paragraph 15 of this petition be  
approved.

g) That a certified copy of the order made by this Hon'ble High Court confirming the Reduction of Capital and the approved minute be delivered to the registrar of companies, Hyderabad within 30 days from the date of receipt of order made by this Hon'ble Court.

h) That notice of the registration by the Registrar of Companies of this order and of the said minute be published within 14 days of the registration in the same newspapers in which the notice of date of hearing of the petition is being published.

This Petition coming on for orders upon reading the Company Petition and the affidavit dated 06-01-2016 filed by Sri V.K.Premchand, the Managing Director of the Petitioner Company in support of the Petition and upon hearing the arguments of Smt.Vanga Anita, Advocate for the Petitioner Company.

The Court made the following Order:

THE HON'BLE SRI JUSTICE S.V. BHATT

COMPANY PETITION No.24 OF 2016

ORDER:

The instant company petition is filed under Sections 100 to 104 of the Companies Act, 1956 (for short, 'the Act') by Frontier Informatics Limited (for short referred as 'petitioner Company') for approving reduction of share capital, as resolved on 30.09.2015 by special resolution in the Annual General Meeting of shareholders of the petitioner Company. The ancillary prayers are to dispense with the applicability of procedure stipulated under Section 101(2) of the Act; to dispense with the requirement of using the word "and reduced" in the name of petitioner Company; to approve the proposed minutes etc.

The resolution dated 30.09.2015 for which approval of this Court is sought reads as follows:

**"RESOLVED THAT** pursuant to the provisions of Section 100 to 104 of the Companies Act, 1956 read with Section 66 and other applicable provisions, if any, of the Companies Act, 2013 read with Articles 16 of the Articles of Association of the Company and pursuant to relevant rules of the Companies (Court) Rules, 1959 and subject to the confirmation of the Hon'ble High Court of Judicature at Hyderabad for the State of Telangana and for the State of Andhra Pradesh include National Company Law Tribunal (hereinafter referred as "NCLT") and other appropriate authorities, if any, in this regard and subject to such other conditions or guidelines, if any, as may be prescribed or stipulated by any of the concerned authorities, from time to time, while granting such approvals, consents, permissions, or sanctions and which may be agreed by the Board of Directors of the Company, the issued, subscribed and paid up Equity share capital of Rs.13,31,04,000/- (Rupees thirteen crore thirty one lakh four thousand only)

consisting of 1,33,10,400 (One crore thirty three lakhs ten thousand four hundred only) equity shares of Rs.10/- (Rupees ten only) each fully paid up be reduced to Rs.66,55,200/- (Rupees sixty six lakhs fifty five thousand two hundred only) consisting of 1,33,10,400 (One crore thirty three lakhs ten thousand four hundred only) equity shares of Rs.0.50 (fifty paise only) each by reducing the paid up capital to the extent of ninety five percent.

RESOLVED FURTHER THAT consent of the members of the company be and is hereby accorded to consolidate the reduced issued, subscribed and paid up equity share capital of Rs.66,55,200/- consisting of 1,33,10,400 equity shares of Rs.0.50 each, by increasing the face value of equity shares from Rs.0.50 each to Rs.1/- each so that every 2 equity shares of the reduced face value of Rs.0.50 each are consolidated and redesigned into Rs.66,55,200/- consisting of 66,55,200 equity shares with face value of Rs.1/- each provided that no member shall be entitled to a fraction of a share and all fractional entitlements resulting from the consolidation shall be aggregated into whole shares and the number of whole shares so arising shall be held by a trustee appointed by the Board of Directors (hereinafter referred as "the Board" which term shall be deemed to include any Committee thereof) who shall dispose of the said whole shares and the proceeds of sale of such whole shares shall be distributed proportionately among the members who would otherwise be entitled to fractional entitlements.

RESOLVED FURTHER THAT Mr.V.K.Premchand, Managing Director of the Company or Mrs.B.Prasanna Lakshmi, Executive Director of the Company be and are hereby severally authorized to take all necessary steps for effecting the reduction and consolidation of capital of the company, including but not limited to:

- a) To appoint advocate(s) in order to file and represent the Company before the Hon'ble High Court of Judicature at Hyderabad for the State of Telangana and for the State of Andhra Pradesh include National Company Law Tribunal and/or such other authorities and to file the necessary

applications, petitions, affidavits, pleadings for and on behalf of the Company and to apply and obtain certified copies of the orders, decrees, directions etc., that may be passed by the Hon'ble High Court of Judicature at Hyderabad for the State of Telangana and for the State of Andhra Pradesh or NCLT and/or such other authorities courts and all such other documents as may be required for and on behalf of the Company;

- b) To verify, deal, sign, swear, affirm, declare, deliver, execute, make, enter into acknowledge, record and prepare all deeds, declarations, instruments, affidavits, applications, petitions, objections, consents, notices and writings whatsoever as may be usual, necessary, proper or expedite in all manners of documents, petitions, affidavits and applications in relation to the implementation of Reduction and Consolidation of Capital as aforesaid;
- c) To make such alterations, modifications or amendments in all the applications, petitions and other documents as may be required or necessary for complying with the requirements or conditions imposed by the Hon'ble High Court or NCLT and/or any other appropriate authorities and to prepare and execute applications, petitions and file the same with the Hon'ble High Court or NCLT and/or any other appropriate authorities and to do all such matters connected therewith, as may be directed by the Hon'ble Court or NCLT and/or other appropriate authorities, if any and to appoint and retain services of such professionals as may be necessary, in connection therewith including and to do all such acts, deeds, matters and things as may be required to bring the Reduction and Consolidation of Capital into effect;
- d) To do all such acts, matters, deeds and things as may be necessary or desirable including any directions for settling any questions or doubts or difficulty whatsoever that may arise, for the purpose of giving effect to the reduction and Consolidation of Capital;

- e) To accept service of notice or other processes, which may from time to time be issued in connection with the matter aforesaid;
- f) To produce all documents, matters or other evidence in connection with the matters aforesaid on all and any of the other proceedings incidental thereto or arising thereat;
- g) To make, prepare any applications, petitions, appeals and judgments summons before any Court, Tribunal or Authorities;
- h) To file, submit with the Registrar of Companies, Regional Director, other statutory/regulatory authorities in India any forms, documents, affidavits through electronic media or any other computer readable media or manually to follow up the same;
- i) To do all acts, deeds and things, as may be necessary and incidental thereto, to appoint from time to time or generally such person(s) and any such substitute (s) or sub-delegation of powers conferred vide the above to any persons, as may be necessary, and to appoint another or other in his/her or their place, for the better and more effectual doing, effecting and performing all or any such matters and things as aforesaid to all intents and purpose to give effect to this resolution."

FURTHER RESORLVED THAT the Scheme providing for Reduction of Capital of the Company, as submitted to the Bombay Stock Exchange (BSE) and the Securities and Exchange Board of India, be and is hereby approved.

FURTHER RESOLVED THAT a copy of this resolution and/or scheme be submitted to the concerned authorities duly certified by the Managing Director/Executive Director of the Company".

The petitioner company (formerly known as Frontier Information Technologies Private Limited) was incorporated on 29.07.1986 under the Act.

The main objects of petitioner Company as set out in the Memorandum of Association are extracted in the petition and the same are not reiterated herein for the sake of brevity.

The authorized capital of petitioner company is Rs.18,00,00,000/-, divided into 1,80,00,000 equity shares of Rs.10/- each. The issued, subscribed and paid up capital of petitioner Company as on 31.03.2014 is 13,31,04,000/-, divided into 1,33,10,400 equity shares of Rs.10/- each. The Memorandum and Articles of Association of petitioner Company is annexed as Annexure B to this petition. Article 16 of Articles of Association of petitioner Company provides for reduction of share capital or share premium account in the manner permitted by law. The details of share pattern are set out in paragraph 9 of the company petition and after perusing the accompanying annexures, this Court is of the view that those details need not be adverted to.

The petitioner company for the following reasons proposed to reduce the share capital:

- a) As on 31.03.2014 as per the Audited Financial results of the Company, the total accumulated losses and share capital unrepresented by available assets of the Company are Rs.14,53,44,672/- as against the paid up equity share capital of Rs.13,31,04,000/-. Mere infusion of further funds into the Company will not benefit any existing share holder even if the Company registers profits in coming years since no dividend can be paid out of profits unless accumulated losses are wiped out. Under this Scheme the accumulated losses are reduced to the extent of reduction of capital. Under this Scheme, if approved, the Company will represent true

financial position which would benefit both the Company, Institutions in general, and share holders in particular as their holding will yield better results and value.

- b) To improve the liability of shares for trading purposes, the part value of each equity share has been split into Rs.1/- each.
- c) On the approval of the Scheme by the Hon'ble High Court of Judicature at Hyderabad for the State of Telangana and for the State of Andhra Pradesh, the words "and reduced" after name of the Company may be dispensed with, as the company is a listed company".

d) **IMPACT OF THE SCHEME ON EMPLOYEES/WORKERS**

If approved the Scheme shall not have any impact on the employees/workers of the Company and generally they may be benefited since true financial position of the Company would be improved and made clear.

e) **IMPACT OF THE SCHEME ON CREDITORS/BANKS/FINANCIAL INSTITUTIONS.**

If approved the Scheme of Arrangement shall not have any impact on the creditors/banks/financial institutions of the Company and generally they may be benefited since true and better financial of the Company would be made out. Also there is no effect on the outstanding dues to creditors/financial institutions and the change on the assets of the Company shall continue in favour of secured creditors.

f) **LEGAL PROCEEDINGS:**

All legal or other proceedings by or against the Company pending and/or arising on or before the 'Effective Date' relating to the said Company including their property, rights power, liabilities, debts, obligations and duties of the Company shall be continued and be enforced by or against Company as the case may be."

The Board of Directors of petitioner Company approved the proposed reduction of share capital and the resolution of Board of Directors is placed as Annexure A. On 30.09.2015, Annual General Meeting of shareholders was convened and special resolution accepting the proposed reduction of share capital was passed.

The petitioner Company further averred that the proposed reduction of share capital and utilization of the share premium account will in no manner prejudice the creditors of the petitioner company, for the creditors are being paid respective dues on time without either default or delay. The list of creditors as on 31.03.2014 is filed as Annexure-F and while considering reduction of share capital, it is stated that sufficient provision for the debts shown in affidavit is made. It is stated that the scheme of arrangement contains setting off of the share premium amount and general reserve against part of the accumulated losses for an amount of Rs.27,95,25,000/-, reduction of paid up capital against accumulated losses to the extent of Rs.12,64,48,800/- which is equal to 95% of the subscribed and paid up capital and consequently the subscribed and paid up share capital of the company stand reduced from Rs.13,31,04,000/- to 66,55,200/-. It is further stated that the restructuring of capital shall not cause any shareholder to hold any fractional shares in the company. The learned counsel appearing for the petitioner has drawn the attention of the Court to all the resolutions, details of creditors and the provision made to meet the claims of these creditors and submits that the proposed reduction of share capital is treated equitably to all the

shareholders. The shareholders in the general body meeting have not only appreciated the proposed scheme of reduction of share capital but also have taken a well informed judgment accepting the proposal and the interests of creditors are properly safeguarded.

This Court by order dated 27.01.2016 ordered publication of notice in two newspapers viz., Business Standard English Daily and Andhra Bhoomi Telugu Daily of Hyderabad Edition. In pursuance thereof, the petitioner has carried out publication and filed proof of publications. Learned counsel for the petitioner submits that he has not received any claims or objections in response to the publication.

Section 100 of the Act reads thus:

**Special resolution for reduction of share capital.**

(1) Subject to confirmation by the Court, a company limited by shares or a company limited by guarantee and having a share capital, may, if so authorised by its articles, by special resolution, reduce its share capital in any way; and in particular and without prejudice to the generality of the foregoing power, may--

(a) extinguish or reduce the liability on any of its shares in respect of share capital not paid up;

(b) either with or without extinguishing or reducing liability on any of its shares, cancel any paid-up share capital which is lost, or is unrepresented by available assets; or

(c) either with or without extinguishing or reducing liability on any of its shares, pay off any paid-up share capital which is in excess of the wants of the company; and may, if and so far as is necessary, alter its memorandum by reducing the amount of its share capital and of its shares accordingly.

(2) A special resolution under this section is in this Act referred to as "a resolution for reducing share capital".

The attention of the Court is drawn to the reported decisions in **In Re: Hyderabad Industries Limited**<sup>1</sup>, **In Re: OCL India Ltd.**<sup>2</sup> & **In Re: Comtec Components Ltd.**<sup>3</sup>

The propositions of law for which reliance is placed upon are well established, more particularly having regard to the totality of circumstances of the case and also the facts as evidenced by various annexures and special resolution, the scheme for reduction of share capital is approved along with incidental prayers made in this company petition. The form of minutes under Section 103 of the Act as set out in para 15 of the petition be approved and registered. The petitioner is directed to conform to all the statutory requirements in accordance with law.

The company petition is, accordingly, allowed.

<sup>1</sup>2004(4) ALT 757

<sup>2</sup>AIR 1998 ORI 153

<sup>3</sup>(2014) 186 COMP CAS 311 (MAD).

// TRUE COPY //

Sd/- T.LAKSHMI HEMALATHA  
JOINT REGISTRAR

  
SECTION OFFICER

To

1. Sri V.K.Premchand, Managing Director, M/s. Frontier Informatics Limited, Regd. Office at Plot No.235, Sai Sadan, Survey of India Employees Society, Khanampet, Madhapur, Hyderabad-500 081, Telangana, India.
2. The Official Liquidator, High Court of Judicature at Hyderabad for the State of Telangana and the State of Andhra Pradesh, 1st Floor, Corporate Bhawan, Nagole, Bandlaguda, Thattiannaram Village, Hayatnagar Mandal, Ranga Reddy District, Telangana State, Pin Code: 500 680.
3. The Registrar of Companies Ministry of Corporate Affairs, Government of India, 2<sup>nd</sup> Floor, Corporate Bhawan, Nagole, Bandlaguda, Thattiannaram Village, Hayatnagar Mandal, Ranga Reddy District, Telangana State, Pin Code: 500 680.
4. The Regional Director, South East Region, Ministry of Corporate Affairs, 3<sup>rd</sup> Floor, Corporate Bhawan, Nagole, Bandlaguda, Thattiannaram Village, Hayatnagar Mandal, Ranga Reddy District, Telangana State, Pin Code: 500 680.
5. The Section Officer, O.S. Section, High Court at Hyderabad.
6. One CC to Smt.Vanga Anita, Advocate (opuc)
7. Two C.D. Copies.

MRC 

HIGH COURT

DT: 06-06-2016

ORDER

C.P.NO.24 OF 2016



ALLOWING THE COMPANY PETITION.

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HIGH COURT OF JUDICATURE AT HYDERABAD  
FOR THE STATE OF TELANGANA AND THE STATE OF ANDHRA PRADESH  
(Original Jurisdiction)

MONDAY, THE SIXTH DAY OF JUNE  
TWO THOUSAND AND SIXTEEN

:PRESENT:

**THE HON'BLE SRI JUSTICE S.V.BHATT**

**COMPANY PETITION No.24 OF 2016**

IN THE MATTER OF THE COMPANIES ACT, 1956  
AND  
IN THE MATTER OF SECTIONS 100 TO 104 OF THE COMPANIES ACT, 1956  
AND  
SECTION 66 OF THE COMPANIES ACT, 2013  
AND  
IN THE MATTER OF FRONTIER INFORMATICS LIMITED  
AND  
ITS RESPECTIVE SHAREHOLDERS AND CREDITORS

Frontier Informatics Limited  
is a company incorporated under the companies  
Act, 1956, having its registered office at  
Plot No.235, Sai Sadan, Survey of India Employees Society,  
Khanampet, Madhapur, Hyderabad-500 081, Telangana, India,  
rep. by its Managing Director Mr.V.K.Premchand

..... **Petitioner Company**

Petition under Sections 100 to 104 of the Companies Act, 1956 and  
Section 66 of the Companies Act, 2013, praying that this Hon'ble Court may be  
pleased to:

a) To dispense with the requirement of following the procedure laid  
down under section 101 (2) of the Companies Act, 1956, read with rules 48 to 58  
of the Company (Court) Rules, 1959, as the creditors of petitioner company have  
given their no objection.

b) Fix a date for hearing of the Company Petition is required under  
Rule 59 of Company (Court) Rules, 1959, issue directions for advertisement of the  
date of hearing of petition in Business Standards and Andhra Bhoomi (Hyderabad  
Editions).

c) Order notice of the petition to be served on the Regional Director  
(SER), Ministry of Corporate Affairs, Hyderabad and Registrar of Companies,  
Hyderabad for their reports under sections 100 to 104 of the companies Act, 1956  
and section 66 of the Companies Act, 2013.

d) That the reduction of capital resolved on 30<sup>th</sup> September, 2015,  
by the shareholders of the Petitioner Company as special resolution set out in  
paragraph No.12.1 above be confirmed.

e) Dispense with the requirement of using the word "and reduced" in  
the name of the Petitioner Company.

f) That the minute as set out in Paragraph 15 of this petition be  
approved.

g) That a certified copy of the order made by this Hon'ble High Court confirming the Reduction of Capital and the approved minute be delivered to the registrar of companies, Hyderabad within 30 days from the date of receipt of order made by this Hon'ble Court.

h) That notice of the registration by the Registrar of Companies of this order and of the said minute be published within 14 days of the registration in the same newspapers in which the notice of date of hearing of the petition is being published.

This Petition coming on for orders upon reading the Company Petition and the affidavit dated 06-01-2016 filed by Sri V.K.Premchand, the Managing Director of the Petitioner Company in support of the Petition and upon hearing the arguments of Smt.Vanga Anita, Advocate for the Petitioner Company.

#### ORDER CONFIRMING REDUCTION OF CAPITAL AND APPROVING MINUTE

Upon the petition of Frontier Informatics Limited presented on the 6<sup>th</sup> day of June, 2016 upon hearing Smt.Vanga Anitha, Advocate for the petitioner and upon reading the said petition and the affidavit in support thereof filed on 6<sup>th</sup> day of January, 2016, and upon perusing the English daily newspaper Business Standard, Hyderabad Edition and Telugu Daily Newspaper Andhra Bhoomi of Hyderabad Edition containing the notice of the date of hearing of this petition and the Court being satisfied with respect to every creditor entitled to object to the reduction that either his consent to the reduction has been obtained or his debt or claim has been discharged or has determined or has been secured.

#### THIS COURT DOTH ORDER:

That the Company Petition be and hereby is allowed;

1. That the reduction of the share capital of the Petitioner Company, resolved on 30-09-2015, and effected by the resolution passed at Annual General Meeting of the Petitioner Company held on the 30<sup>th</sup> day of September, 2015, which resolution was in the words and figures following viz;

RESOLVED THAT pursuant to the provisions of Section 100 to 104 of the Companies Act, 1956 read with Section 66 and other applicable provisions, if any, of the Companies Act, 2013 read with Article 16 of the Articles of Association of the Company and pursuant to relevant rules of the Companies (Court) Rules, 1959 and subject to the Confirmation of the Hon'ble High Court of Judicature at Hyderabad for the State of Telangana and for the State of Andhra Pradesh include National Company Law Tribunal (hereinafter referred as "NCLT") and other appropriate authorities, if any, in this regard and subject to such other conditions or guidelines, if any, as may be prescribed or stipulated by any of the concerned authorities, from time to time, while granting such approvals, consents, permissions or sanctions and which may be agreed by the Board of Directors of the Company, the issued, subscribed and paid-up Equity share capital of Rs. 13,31,04,000/- (Rupees Thirteen Crore Thirty One Lakh Four Thousand Only) consisting of 1,33,10,400 (One Crore Thirty Three Lakhs Ten Thousand Four Hundred Only) Equity Shares of Rs. 10/- (Rupees Ten Only) each fully paid-up be reduced to Rs. 66,55,200/- (Rupees Sixty Six lakhs Fifty Five Thousand Two Hundred only) consisting of 1,33,10,400 (One Crore Thirty Three Lakhs Ten Thousand Four Hundred Only) Equity Shares of Rs. 0.50/- (Fifty Paise only) each by reducing the paid-up capital to the extent of Ninety Five percent.

RESOLVED FURTHER THAT consent of the members of the Company be and is hereby accorded to consolidate the reduced issued, subscribed and paid-up Equity share capital of Rs. 66,55,200/- consisting of 1,33,10,400 Equity Shares of Rs. 0.50/- each, by increasing the face value of Equity Shares from Rs. 0.50/- each to Rs. 1/- each so that every 2 equity shares of the reduced face value of Rs. 0.50/- each are consolidated and

Contd -----

redesigned into Rs. 66,55,200/- consisting of 66,55,200 Equity Shares with face value of Rs.1/- each provided that no member shall be entitled to a fraction of a share and all fractional entitlements resulting from the consolidation shall be aggregated into whole shares and the number of whole shares so arising shall be held by a trustee appointed by the Board of Directors (hereinafter referred as "the Board" which term shall be deemed to include any Committee thereof) who shall dispose off the said whole shares and the proceeds of sale of such whole shares shall be distributed proportionately among the members who would otherwise be entitled to fractional entitlements."

"RESOLVED FURTHER THAT Mr. V K Premchand, Managing Director of the Company or Mrs B.Prasanna Lakshmi, Executive Director of the Company be and are hereby severally authorized to take all necessary steps for effecting the reduction and Consolidation of capital of the Company, including but not limited to:

- a) To appoint advocate(s) in order to file and represent the Company before the Hon'ble High Court of Judicature at Hyderabad for the State of Telangana and for the State of Andhra Pradesh include National Company Law Tribunal and/or such other authorities and to file the necessary applications, petitions, affidavits, pleadings for and on behalf of the Company and to apply and obtain certified copies of the orders, decrees, directions etc. that may be passed by the Hon'ble High Court of Judicature at Hyderabad for the State of Telangana and for the State of Andhra Pradesh or NCLT and/or such other authorities courts and all such other documents as may be required for and on behalf of the Company;
- b) To verify, deal, sign, swear, affirm, declare, deliver, execute, make, enter into, acknowledge, record and prepare all deeds, declarations, instruments, affidavits, applications, petitions, objections, consents, notices and writings whatsoever as may be usual, necessary, proper or expedite in all manners of documents, petitions, affidavits and applications in relation to the implementation of Reduction and Consolidation of Capital as aforesaid;
- c) To make such alterations, modifications or amendments in all the applications, petitions and other documents as may be required or necessary for complying with the requirements or conditions imposed by the Hon'ble High Court or NCLT and/or any other appropriate authorities and to prepare and execute applications, petitions and file the same with the Hon'ble High Court or NCLT and/or any other appropriate authorities and to do all such matters connected therewith, as may be directed by the Hon'ble High Court or NCLT and/or other appropriate authorities, if any, and to appoint and retain services of such professionals as may be necessary in connection therewith including and to do all such acts, deeds, matters and things as may be required to bring the Reduction and Consolidation of Capital into effect.

2. The minute set forth in the paragraph 15 of the petition 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 30 days from the date of receipt of a copy of this order.
4. That notice of the registration by the Registrar of Companies of this order and of the said minute be published once each in the English daily newspaper Business Standard Edition of Hyderabad and Telugu Daily Newspaper Andhra Bhoomi of edition of Hyderabad within 14 days of the registration aforesaid.

Dated This the 6<sup>th</sup> day of June, 2016

The Issued, Subscribed, Paid-up capital of M/s. FRONTIER INFORMATICS LIMITED is henceforth Rs.66,55,200/- (Rupees Sixty Six Lakhs Fifty Five Thousand Two Hundred only) divided into 66,55,200 (Sixty Six Lakhs Fifty Five Thousand Two Hundred only) Equity Shares of Re.1/- (Rupee One only) each reduced from Rs.13,31,04,000/- (Rupees Thirteen Crore Thirty One Lakh Four Thousand only) divided into 1,33,10,400 (One Crores Thirty Three Lakh Ten Thousand and Four Hundred only) Equity Shares of Rs.10/- (Rupees Ten only) each. At the date of Registration of this Minute 66,55,200 (Sixty Six Lakhs Fifty Five Thousand Two Hundred only) Equity Shares of Re.1/- (Rupee One only) each have been issued and are deemed to be fully paid up.

(By the Court)

Sd/- T.LAKSHMI HEMALATHA  
JOINT REGISTRAR

Contd..

HIGH COURT OF JUDICATURE AT HYDERABAD  
FOR THE STATE OF TELANGANA AND THE STATE OF ANDHRA PRADESH  
(Original Jurisdiction)

MONDAY, THE SIXTH DAY OF JUNE  
TWO THOUSAND AND SIXTEEN

:PRESENT:

THE HON'BLE SRI JUSTICE S.V.BHATT

COMPANY PETITION No.320 OF 2015

IN THE MATTER OF THE COMPANIES ACT, 1956  
AND  
IN THE MATTER OF FRONTIER INFORMATICS LIMITED  
AND  
ITS RESPECTIVE SHAREHOLDERS AND CREDITORS

Frontier Informatics Limited  
is a company incorporated under the companies  
Act, 1956, having its registered office at  
Plot No.235, Sai Sadan, Survey of India Employees Society,  
Khanampet, Madhapur, Hyderabad-500 081, Telangana, India,  
rep. by its Managing Director Mr.V.K.Premchand ..... Petitioner Company

Form of Minute

The issued, subscribed, paid up Capital of M/s. FRONTIER INFORMATICS LIMITED is henceforth Rs.66,55,200/- (Rupees Sixty six lakhs Fifty five thousand Two hundred only) divided into 66,55,200 (Sixty Six lakhs Fifty Five thousand two hundred only) equity shares of Re.1/- (Rupee One only) each reduced from Rs.13,31,04,000/- (Rupees Thirteen Crore Thirty one Lakh Four thousand only) divided into 1,33,10,400 (One Crore Thirty Three Lakhs Ten Thousand and Four Hundred only) equity shares of Rs.10/- (Rupees Ten only) each. At the date of the registration of this minute 66,55,200 (Sixty Six Lakhs Fifty Five Thousand Two Hundred only) equity shares of Re.1/- (Rupees One only) each have been issued and are deemed to be fully paid.

Sd/- T.LAKSHMI HEMALATHA  
JOINT REGISTRAR

// TRUE COPY //

SECTION OFFICER

- To
1. Sri V.K.Premchand, Managing Director, M/s. Frontier Informatics Limited, Regd. Office at Plot No.235, Sai Sadan, Survey of India Employees Society, Khanampet, Madhapur, Hyderabad-500 081, Telangana, India.
  2. The Official Liquidator, High Court of Judicature at Hyderabad for the State of Telangana and the State of Andhra Pradesh, 1st Floor, Corporate Bhawan, Nagole, Bandlaguda, Thattianaram Village, Hayatnagar Mandal, Ranga Reddy District, Telangana State, Pin Code: 500 680.
  3. The Registrar of Companies Ministry of Corporate Affairs, Government of India, 2<sup>nd</sup> Floor, Corporate Bhawan, Nagole, Bandlaguda, Thattianaram Village, Hayatnagar Mandal, Ranga Reddy District, Telangana State, Pin Code: 500 680.
  4. The Regional Director, South East Region, Ministry of Corporate Affairs, 3<sup>rd</sup> Floor, Corporate Bhawan, Nagole, Bandlaguda, Thattianaram Village, Hayatnagar Mandal, Ranga Reddy District, Telangana State, Pin Code: 500 680.
  5. The Section Officer, O.S. Section, High Court at Hyderabad.
  6. One CC to Smt.Vanga Anita, Advocate (opuc)
  7. Two C.D. Copies.

MRC

HIGH COURT

DT: 06-06-2016

DECREE FOR REDUCTION OF SHARE CAPITAL

C.P.NO.24 OF 2016



ALLOWING THE COMPANY PETITION.

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