



प्रारूप ० आई० आर०

FORM I. R.

CERTIFICATE OF INCORPORATION

निगमन का प्रमाण-पत्र

ता.....का स.....

No. **9844** of 198**7-88**

मैं एतद्द्वारा प्रमाणित करता हूँ कि आज.....

कम्पनी अधिनियम 1956 (1956 का 1) के अधीन निगमित की गई है और यह कम्पनी परिसीमित है।

I hereby certify that **ARVIND AND COMPANY SHIPPING AGENCIES PRIVATE LIMITED.**

is this day incorporated under the Companies Act, 1956 (No. 1 of 1956) and that the Company is limited.

मेरे हस्ताक्षर से आज ता.....को दिया गया।

Given under my hand at-AHMEDABAD this **FIRST**

day of... **SEPTEMBER**.....One thousand nine hundred and **EIGHTY SEVEN.**



(Signature)

(S.K. RAVI.)

कम्पनी रजिस्ट्रार

Registrar of Companies

GUJARAT



**GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS**

ROC Ahmedabad
ROC Bhavan, Ahmedabad, India, RoC Bhavan Opp Rupal Park Society, Behind Ankur Bus Stop, Gujarat, 380013

Certificate of Incorporation Consequent upon conversion to public company Company

Corporate Identity Number: U61200GJ1987PLC009944

IN THE MATTER OF ARVIND AND COMPANY SHIPPING AGENCIES PVT LTD

I hereby certify that ARVIND AND COMPANY SHIPPING AGENCIES PVT LTD which was originally incorporated on null under Companies Act, 1956 as ARVIND AND COMPANY SHIPPING AGENCIES PVT LTD and upon an intimation made for conversion into public company Company under Section 18 of the Companies Act, 2013; and approval of Central Government signified in writing having been accorded thereto by the ROC Ahmedabad vide SRN AA1824876 dated 06/04/2023 the name of the said company is this day changed to ARVIND AND COMPANY SHIPPING AGENCIES PVT LTD

Given under my hand at Ahmedabad this TENTH day of APRIL TWO THOUSAND TWENTY THREE

Ramesh Mishra

Assistant Registrar of Companies/ Deputy Registrar of Companies/ Registrar of Companies

Registrar of Companies

ROC Ahmedabad

Note: The corresponding form has been approved by Ramesh Mishra, Assistant Registrar of Companies/ Deputy Registrar of Companies/ Registrar of Companies and this letter has been digitally signed by the Registrar through a system generated digital signature under rule 9(2) of the Companies (Registration Offices and Fees) Rules, 2014

Mailing Address as per record available in Registrar of Companies office:

ARVIND AND COMPANY SHIPPING AGENCIES PVT LTD

5th Floor, City Point, Opp. Town Hall, NA, Jamnagar, Gujarat, India, 361001.,-



**GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS**

OFFICE OF THE REGISTRAR OF COMPANIES

CRC Manesar

Manesar, Plot No. 6,7, 8, Sector 5, IMT Manesar, IMT Manesar, District Gurgaon (Haryana), Gurgaon, Haryana, 122050,
India

Dated: 20/09/2024

To,

MITTALBEN VAIKUNTHBHAI KOTHARI, d 25 kirti sagar, near omkareshwar mandir, Ahmadabad City, Ahmadabad
City, Gujarat, India, 380015

Subject: Company's name change- ARVIND PORT AND INFRA LIMITED – Availability of name under Section 4(5) of the
Companies Act, 2013

Sir/Madam

1. With reference to your application dated 13/09/2024 AB0422742 It is informed that there is no objection in the availability of the changed name ARVIND PORT AND INFRA LIMITED from the existing name ARVIND AND COMPANY SHIPPING AGENCIES LIMITED to your company.
2. Still it must be taken care that the proposed name cannot be made available for a period exceeding 60 days from the date of approval and this approval does not grant any kind of right of privilege. The name is liable to be withdrawn at any time before approval of the name change, if it is found later on that the name ought not to have been allowed
3. It is allowed subject to the compliance of Section 4(2), 4(3) and other applicable provisions of the Companies Act, 2013.

Yours sincerely,

afsar Ali

Assistant Registrar of Companies/ Deputy Registrar of Companies/ Registrar of Companies

Registrar of Companies

Central Registration Centre, Ministry of Corporate Affairs

Note: The corresponding form has been approved by afsar Ali, Assistant Registrar of Companies/ Deputy Registrar of Companies/ Registrar of Companies and this letter has been digitally signed by the Registrar through a system generated digital signature under rule 9(2) of the Companies (Registration Offices and Fees) Rules, 2014



THE COMPANIES ACT, 2013
(COMPANY LIMITED BY SHARES)
MEMORANDUM OF ASSOCIATION

OF

ARVIND PORT AND INFRA LIMITED*

**(INCORPORATED UNDER THE COMPANIES ACT -1956 AND COVERED INTO PUBLIC LIMITED
COMPANY UNDER COMPANIES ACT -2013)**

- I. The Name of the company is: ARVIND PORT AND INFRA LIMITED*
- II. The Registered office of the Company will be situated in the state of 'Gujarat'.
- III. The objects for which the Company is established are: -

(A) MAIN OBJECTS OF THE COMPANY TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:

1. To act as shipping agents, forwarding agents, buying and selling agents, commission agents and as agents and representative of importers, exporters, buyers, sellers, traders and to deal with goods, merchandise or other properties for and on behalf of principals.
2. To carry on business as merchants, traders, dealers, buyers, sellers, importers, exporters and suppliers of goods, products, articles, machinery and merchandise of all and any kinds whatsoever.

(B) OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS:

3. To buy, sell, hire, let on hire, lease & let on lease ships, barges, launches, Boats, docks, propelled vehicles, water vessels, motor trucks, lorries, loaders, carts and transport machines of every description necessary and convenient for any of the above businesses.
4. To buy, sell, import, export, let on hire, exchange, distribute & generally deal in all kinds of plants & machineries, tools. Apparatus, appliances, accessories.

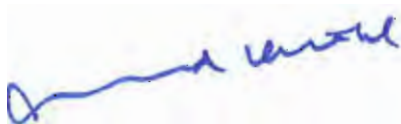
**Amended pursuant to special Resolution passed in the Extra Ordinary General Meeting held on 27th March, 2023.*

**The name of the company was changed from Arvind and Company Shipping Agencies Limited to Arvind Port and Infra Limited Amended pursuant to Special Resolution passed in the Extra Ordinary General Meeting held on October 08, 2024*



services, materials & equipment necessary & convenient for carrying on the businesses of the Company

5. To purchase, take on lease or in exchange, hire or otherwise acquire any movable or immovable property and any rights or privileges which the company may think necessary or convenient for the purposes of its business
6. To apply for, purchase or otherwise acquire and protect and renew any patents, patent rights, inventions, trademarks, designs, licences, concessions and the like, conferring any exclusive or non-exclusive or limited right to their use or any secret or other information as to any invention which may seem capable of being used for any of the purposes of the company and use, exercise, develop or grant licences in respect of or otherwise turn to account the property, rights or information so acquired and to expend money in experimenting upon, testing or improving any such patents, invention or rights
7. To acquire and undertake the whole or any part of the business property and liabilities of any person or Company carrying on or proposing to carry on any business which the company is authorised to carry on or possessed of property suitable for the purpose of the company or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the company.
8. To amalgamate, enter into partnership or into any arrangement for sharing profits, union of interests, co-operation, joint venture or reciprocal concession, or for limiting competition with any person or company carrying on or engaged in or about to carry on or engage in any business or transaction which the company is authorised to carry on or engage in, or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the company.
9. To improve, manage, develop, grant rights or privileges in respect of or otherwise deal with all or any part of the property and rights of the company.
10. To invest any moveable or immovable property, rights or interest acquired by, received or belonging to the company in any person or persons or



company on behalf of or for the benefit of the company and with or without any declared trust in favour of the company.

11. To invest and deal with the moneys and other assets of the company, not immediately required in any manner.
12. To lend and advance money or give credit to such companies, corporations or firms and on such terms as may seem expedient and in particular, to customers and others having dealings with the Company and to release or discharge any debt or obligation owing to the Company.
13. To guarantee the performance of any contract or obligation of any company, firm or persons, and to guarantee the payment and repayment of the capital and principal of interest or premium payable of any stock, shares and securities, debentures, debenture stock, mortgages, loan or other securities issued by any company, corporation, firm or person, including (without prejudice to the said generality) bank overdrafts, bills of exchange and promissory notes and generally to give guarantees and indemnities.
14. Subject to provisions of Companies Act, 2013 and the rules framed there under and the directives issued by the Reserve Bank of India, to borrow or raise money or to take money on loan on interest from banks, financial institutions, government agencies, co-operative societies, persons, companies, firm, in such manner as the Company may think fit and in particular by the issue of debentures or debenture-stock, perpetual including debentures or debenture stock convertible into shares of this Company or perpetual annuities and in security of any such money borrowed, raised or received to mortgage, pledge, hypothecate, or charge the whole or any part of the properties (movable or immovable) assets or revenue of the Company present or future including its uncalled capital by special assignments or to transfer or convey the same absolutely or in trust and to give the lenders power of sale and other powers as may be deemed expedient and to purchase, redeem or pay off any such securities. The Company shall not carry on any banking or insurance business which may fall within the purview of Banking Regulations Act, 1949 or the Insurance Act, 1938, respectively.
15. To draw, make accept. endorse. discount, execute. and issue promissory notes, bills of exchange, warrants, debentures and other negotiable or transferable instruments.

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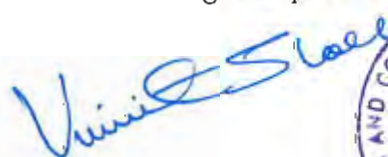
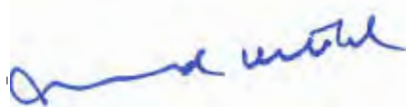
16. To apply, promote and obtain under any Act of Legislature Charter, privilege, concession, licence, or authorisation of any government. state or other authority for enabling the company to carry on any of its objects into effect or for extending any of the powers of the comp; my for effecting any modification of the constitution of the company or for other purpose which may seem expedient and to oppose any proceedings or applications which may be calculated directly or indirectly to prejudice the interest of the company.
17. To enter into any arrangement with any governments or any person or company that may seem conducive the objects of the company or any of them . To obtain from any government authority, Person or company any rights, privileges, charters, contracts, licences, and concession which the company may think desirable to obtain and carry out and exercise and comply therewith.
18. To pay out of the funds of the company all expenses which the company may pay lawfully with respect to the formation and registration of the company or the issue of its capital including brokerage and commissions for obtaining applications for or taking, placing, or underwriting or procuring the under writing of shares, debentures or other securities of the company.
19. To pay for any rights or property acquired by the company and to remunerate any person or company whether by cash payment or by the allotment of the shares, debentures or other securities of the company credited as paid up in full or in part or Otherwise.
20. To establish and maintain or procure the establishment and maintenance of any contributory pension or superannuation, provident or gratuity funds for the benefit of and give or procure the giving of donations. gratuities, pension, allowances or emoluments to any persons who are or were at any time in the employment or service of the company or of any company which is subsidiary of the company or is allied to or associated with the company or with any such subsidiary company or who are or were at any time Directors or Officers of the company or of any such other company as aforesaid and the wives, widows. families and dependents of any such persons and also to establish and subsidise and s:bscribe to any institutions. associations. clubs or funds calculated to be for the benefit of or to advance the interests and wellbeing of the company or of any such other company as aforesaid and make payments to or towards the insurance of any such persons as aforesaid and do any of the matter aforesaid, either alone or in conjunction with any such other company aforesaid.

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Vinod Shah



21. To procure the company to be registered, incorporated or recognised in or under the laws of any place outside India and to do all acts necessary for carrying on in any foreign country any business or profession of the company.
22. To establish or promote or concur in establishing or promoting any companies or company for the purpose of acquiring all or any of the property, rights and liabilities of the company or for any other purposes which may seem directly or indirectly calculated to benefit the company and to place or guarantee the placing of and to under-write, subscribe for or otherwise, acquire all or any part of the shares, debentures or other securities of any such other company.
23. To sell, lease, mortgage, exchange, grant licences and other rights and to improve, manage, develop and turn to account and in any other manner deal with or dispose of the under-taking, investments, property, assets, rights and effects of the company or any part thereof for such consideration as may be thought fit and in particular any shares, stocks, debentures or other securities of any other company whether or not having objects altogether or in part similar to those of the company.
24. To manage, sell, dispose off, let, mortgage, exchange, redeem, underlet, grant leases, licences, easements or turn to account or otherwise dispose off in any manner the whole of the undertaking or any properties (movable or immovable), assets, rights, and effects of the Company or any part thereof, on such terms and for such purposes and for such consideration as the company may think fit and in particular for shares, debentures, or securities of any other company having objects altogether or in part similar to those of this Company and in the event of winding up of the Company to distribute among the members in specie or kind any properties or assets of the Company or any proceeds of sale or disposal of any properties of the Company, subject to the provisions of the Companies Act, 2013.
25. To act as agents or brokers or as trustees for any persons or company and to undertake and perform subcontracts and to do all or any of the above things in any part of the world, as principals, agents, trustees, contractors and either alone or jointly with others and either by or through agents or contractors subcontractors, trustees or otherwise.
26. To become member of any other bodies of persons, associations, institutions, clubs, societies and bodies corporate including companies limited by guarantee.



27. To accept gifts, bequests or donations of any moveable or immovable property or any rights or interest therein from members or others.
28. To lend money with or without security and to make advances or to act as agents for any of the aforesaid purposes, so however that the company shall not carry on the business of banking as defined under the Banking Regulation Act, 1949.
29. To employ agents or experts, to investigate and examine the conditions, prospects, value, character and circumstances of any business and undertakings and generally of any assets, properties or rights.
30. To subscribe, contribute, gift or donate any money, rights or assets for any national, educational, religious, charitable, scientific, public, general or useful objects or make gifts or donations of money or other assets to any institutions, clubs, societies, associations, trusts, scientific research associations, funds, universities, colleges or any individual or bodies of individual or bodies corporate.
31. To open bank accounts of any type including overdraft account and to operate the same in the ordinary course of business.
32. To undertake or promote scientific research related to any business or class of business in which the company is interested.
33. To take part in the formation-supervision or control of the business or operation of any company or undertaking and for that purpose to act as administrators, receivers as far as permitted by law and to appoint and remunerate any director, administrator, manager or accountant or other expert or agent.
34. To sublet all or any contracts from time to time and upon such terms and conditions as may be thought fit or expedient.
35. To acquire by conversion, grant purchase, barter, lease, licence or otherwise either absolutely or conditional and either alone or jointly with other persons,

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trademarks, concessions, privileges and other rights for the objects and business of the company or otherwise and to construct. Maintain and alter any building or works necessary or convenient for the purpose of the company and to pay for such lands, buildings, works, property or rights or any other property and rights purchased or acquired by or for the company by shares, debentures, debenture-stock, bonds or other securities of the company by cash or otherwise and to manage. develop, sell, let on lease or on hire or otherwise dispose of or turn to account the same at any time or times and in such manners and for such consideration as may be deemed proper or expedient.

36. To irrigate, cultivate improve and develop lands and properties belonging to the company and to develop the resources thereof by cleaning, fencing, cultivating, planting, manuring, farming, letting or otherwise.
37. To be interested to promote and undertake the formation and establishment of such business or the companies as may be considered to be conducive the profit and interests of the company which may seem to the company capable of being conveniently carried on in connection with any of the objects or otherwise calculated directly or indirectly to render profitable or to enhance the value of the company's property or rights for the time being and/or acquire and take over as going concern and existing business or concern for such consideration whether in cash or spares or securities of the company as may be thought expedient and also to acquire, promote and foster, subsidise or acquire interest in any industry or undertaking in any country or countries whatsoever.
38. To take or otherwise acquire and hold shares in any other company having objects altogether or in part similar to those of this company or carrying on any business capable of being conducted so as directly or indirectly to benefit this company
39. To acquire and hold shares, stock, debentures, debenture stocks, bonds, obligations and securities issued to and guaranteed by any and to acquire such shares by original subscription, tender, purchase, exchange or otherwise and to guarantee the subscription there to and to exercise and endorse all rights and powers conferred by or incidental to the ownership thereof and to sell or otherwise dispose of any such shares, debentures, debenture stock, bonds, obligations or securities.
40. To accumulate funds and to lend, invest or otherwise employ moneys belonging to or entrusted to the company in or upon any shares. securities

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investment upon such terms as may be thought fit whether with or without security and from time to time to vary such investments loans in such manner as the company may think fit.

41. To sell or dispose of the whole or any part of undertaking of the company for such consideration as the company may think fit and in particular for shares, debentures of any other company having objects altogether or in part similar to those of this company.
42. To distribute as dividend or bonus among the members or to place, to reserve or otherwise to apply as the company may from time to time think fit any moneys received by way of premium on shares issued at a premium by the company and any moneys received in respect of dividends accrued on forfeited shares or any moneys arising from the sale by the company of forfeited shares.
43. To obtain or help in obtaining any order or Act or notification of any Government or Legislative Authority for enabling the company to carry any of its objects into effect or for effecting modification of the company's constitution or for any other purpose which may seem expedient and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the company's interest.

(C) OTHER OBJECTS OF THE COMPANY NOT INCLUDED IN SUB-CLAUS

(A) AND (B) ABOVE ARE AS FOLLOWS:

44. To carry on the business of an investment company and to buy, underwrite, invest in, acquire, hold, and deal in shares, stocks, debentures, debenture-stock, bonds, obligations and securities of any kind issued or guaranteed by any company constituted or carrying on business in India or elsewhere and debentures, debenture-stock, bonds, obligations and securities issued or guaranteed by any Government, State, Public Body or Authority, Firm or person in India or elsewhere.
45. To carry on the business of lodging and boarding, restaurants, licenced beer and spirit merchants, aerated mineral and artificial waters and other drinks, purveyors, caterers for public amusements, general dealers in ivory, novelty and other goods and as general merchants, garage proprietors or livestock stable keepers, job masters, importers and brokers of goods, live and dead stock

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and foreign produce of all descriptions, hairdressers, perfumers, chemists, proprietors of clubs, gymkhanas. health clubs, swimming pools, playgrounds, dressing rooms, laundries, reading, writing and newspaper rooms. libraries. ground and places of amusements, recreation spots, entertainment and instruction of all kinds, tobacco and cigar merchants, travel agents for railway shipping, airways and road transport corporation, companies, bodies and carriers by land, water and air, barge property and freight contractors. forwarding agents, clearing agents, ship chandlers, caterers in railways, airlines, and shipping. companies. underwriters and insurers of ships, crafts, Goods and other property, theatrical and opera box office ownership proprietors, cinema exhibitors, producers and distributors and merchants, refrigerating stockkeepers and as proprietors conducting safe deposit vaults, general agents, ice merchants and to carry on the business of plying of launches and boats .

46. To carry on business as bakers and manufacturers of and dealers in bread, flour, rava, maida, biscuits and farinaceous compounds and materials of every description.
47. To carry on the business of manufacturers and or dealers in sugar, gur, khandsari, sugar candy, chocolates , toffees and allied products.
48. Subject to the provision of the Law to carry on business as brewers, distillers, and manufacturers of and merchants and dealers in vinegar, acetic, acid, glucose licenced wines, spirits, beers, malt, hops, grain, meal, yeast, aerated waters, carbonic acid gas, mustard. pickles. sauces. condiments of all kinds, cocoa, coffee, and preservers thereof.
49. To carry on the business of stationers, printers, lithographers, electrotypers, photographic, printers. photo lithographers, engravers, diesinkers envelope manufacturers, machine rulers. numerical printers, paper makers, paper bag and account book makers. box makers, card-board manufacturers, type founders, photographers, manufacturers of and dealer in complimentary and fancy cards and valentines, dealers in stamps, agents for the payment of stamp and other duties, advertising agents, designers. draughtsmen, ink manufacturers, pen, ball pen and pencil manufacturers, book-sellers, publishers, paper manufacturers and dealers in the material used in the manufacture of paper, card-board and inks,
50. To carry on the business as manufacturer of and dealers in boots, shoes, clogs, all kinds of footwear and leather and plastic goods, lasts, boots. trees,

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laces, buckles, socks, laces, leggings, boot polishes and accessories and fittings thereof.

51. To carry on the business of tobacconist in all its branches and to sell, make up and manufacture tobacco, cigars, bidis, cigarettes, stuffs usually sold by tobacconists.
52. To carry on business as goldsmiths, silversmiths, jewellers, gem merchants, watch and clock repairers, electroplaters dressing bag makers, importers and exporters of bullion, and buy, sell and deal (wholesale and retail) in bullion, precious stones, jewellery, watches and clocks, golds or silver plates, cups, shields electroplate, cutlery, dressing bags, bronzes, articles and goods as the company may consider capable of being conveniently dealt in relation to business, and to establish factories for manufacturing goods for the above business.
53. To carry on business of manufacturers or dealers in type-writers, calculating machines, computers, electronic domestic, industrial, medical and games machines, sewing and printing machines, air conditioning equipment, air conditioners, refrigerators, coolers, ice-cream manufacturing machinery and to maintain air conditioned godowns for storage of goods.
54. To carry on the business of cold storage of fruits, vegetables, seeds, fish, meat, agricultural products, milk and dairy products and other perishable items.
55. To carry on the business of production, distribution or exhibition of films and motion pictures, video movies, music records and cassettes, running of theatres, cinema, studio and cinematographic shows, exhibitions, music houses and video theatres.
56. To carry on the business of manufacturers and dealers of Tractors, automobiles, two wheelers, earth - moving equipment, internal combustion engines, boilers, locomotives and compressors.
57. To manufacture and or deal in automobile parts, spare parts and components of machineries and to act as agents for manufacture of various parts and components.

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58. To manufacture and deal in patents, medicines, pharmaceutical products and preparations, and to carry on the business of manufacturers, buyers and sellers of and dealers in all kinds of medicines and medical preparation and drugs whatsoever and obtain patents for them.
59. To carry on the business of manufacturers or dealers in soaps, cosmetics, perfumes, and toilet requisites.
60. To carry on the business of manufacturers or dealers in pulp and paper of all kinds, and articles made from paper or pulp, materials used in the manufacture or treatment of paper, including cardboard, mill boards, wall papers and packaging cartons, newsprints and photographic films.
61. To manufacture and deal in all chemical products such as coal and coal products and their intermediates, dyes, chemicals, compounds, drugs, petroleum and its products and derivatives, paints, pigments and varnishes, explosives and ammunitions, vegetable oils, their products and derivatives, all types of heavy chemicals such as sulphuric and other acids, caustic soda, soda ash, all types of textile chemicals and sizing and finishing materials, cement and allied products, photographic chemicals, clay and boards, including straw boards, soap, glycerine, and allied products, all industrial and pharmaceutical, organic and inorganic chemicals, fungicides and allied products, fats waxes, and their products and hides, skins and leather.
62. To carry on the business of purchase and sale of petroleum products, to act as dealers and distributors for petroleum companies, to run service stations for the repairs and servicing of automobiles and to manufacture or deal in fuel oils, cutting oils & greases.
63. To carry on the business of manufacturers and dealers in all types of rubber, leather, celluloid bakelite, plastic and all other chemicals, rubber and plastic goods, particularly industrial tools, rollers, sheets, beltings and consumer goods such as tyres, tubes, and other allied products, chappals, shoes, toys, medical and surgical goods.
64. To carry on the business of iron founders, makers of scientific, industrial and surgical instruments, mechanical engineers and manufacturers of agricultural implements and other machinery, steel castings and forgings and

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malleable iron and steel castings, tool makers. Brass founders, metal workers, boilers, blacksmiths, millwrights. machinists, iron and steel converters, wood workers. builders, painters, metallurgist, electrical engineers, water supply engineers. Gas makers and to buy, sell, manufacture. repair, convert, alter, let on hire and deal in machinery implements, rolling stock and hardware of all kinds.

65. To carry on any business relating to the winning and working of minerals, the production and working of metals and the production manufacture and preparation of which may be usefully or conveniently combined with the engineering or manufacturing business of the company or any contracts undertaken by the company and either for the purpose of such contracts or as an independent business.
66. To carry on the trade or business of manufacturers of ferro manganese, colliery proprietors, coke manufacturers, miners smelters, engineers and tin plate makers in all their respective branches.
67. To carry on the business of electrical engineers. electricians, contractors, manufacturers, constructors, suppliers of and dealers in electric and other appliances, electric motors, fans, lamps, furnaces, household appliances, cables, wire lines, dry cells accumulators, lamps and to generate, accumulate, distribute and supply electricity for the purposes of light, heat, motive power and for other purpose for which electrical energy can be employed, and to manufacture and deal in all apparatus and things required for or capable, of being used in connection with the generation, distribution, supply accumulations and employment of electricity including in the terms of electricity all power that may be directly or indirectly, therefrom or may be incidentally hereafter discovered in dealing with electricity.
68. To carry on the business of manufacturing, assembling, buying, selling, reselling, exchanging, altering, importing exporting. hiring, letting on hire, leasing, distributing or dealing in ships, boats, barges, launches. and other under-water vessels, aeroplanes, aero-engines, air ships, flying boats, hydro planes and aircrafts and aerial conveyance of every description and all kind for transport or conveyance of passengers, merchandise or goods of every description whether propelled or moved or assisted by means of petrol, spirit, electricity, steam, oil, vapour. gas, petroleum mechanical, animal or any other motive power and all component parts, accessories, equipment and apparatus for use in connection therewith.



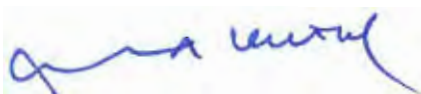
69. To buy and sell machinery, raw materials, stores, engineering products of all kinds and description and to carry on the business of suppliers and dealers in all types of machinery and in all products intended for use in foundry any treatment of metals.
70. To carry on the business of manufacturers or dealers in glass products including sheet and plate glass, optical glass, glass wool, laboratory, domestic, medical and industrial glass-ware.
71. To carry on the business of manufacturers or dealers in textiles, including man-made fibres, cotton, silk, jute, woollen and synthetics.
72. To carry on the business of manufacturers or dealers in industrial machinery of all types, including bearings, speed reduction units, pumps, machine tools and agricultural machinery and earth moving machinery including road rollers, bulldozers, dumpers, scrappers, loaders, shovels and draglines and light engineering goods such as cycles and sewing machines and their components.
73. To carry on the business of manufacturers or dealers of ferrous or non-ferrous metals, including iron and steel, aluminium, brass, tin, nickel, special steels and their products.
74. To carry on business as manufacturers, dealers, stockists, importers and exporters of engineering drawing sets, hard-ware steel rules, measuring tapes, cutting tools, hand tools, precision measuring tools, machine tools, garage tools, hardware tools, instruments, apparatus and other machinery, plant, equipment, articles, appliances their component parts, accessories and allied things.
75. To carry on business as manufacturers, dealers, stockists, exporters and importers or bolts, nuts, nails, rivets, hinges, screws, bearings, gears, books and all other hardware items of all types and descriptions.
76. To carry on business as manufacturers, dealers, stockists, importers and exporters of forgings, castings, stampings of all metals, machinery parts, press, tools, jigs, fixtures, injection and compression moulding steel products, automobile parts and spare parts of all kinds of machinery.

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Vinod Shah



77. To carry on business of manufacturers, stockists, importers, exporters, repairers and dealers in radios, television sets, VCR Units. electric and electronic products, electronic parts and spares, teleprinters, telecommunications. telephones, electronic components and equipment, radars, computers, business machines and their components. valves, resistors, condenser, coils, transistors, dynamos, motors, armatures, batteries, conductors, insulators, transformers, converters, switch boards, engines, guns presses, insulating material and general electric plants, parts, appliances and supplies of every description.
78. To carry on business of dealers in plywood, hardwood blocks for flooring and other purposes, boxes, windows, doors, wood pulp, wood wool, spars, derricks, sleepers, tool handles, panelling wood, furniture, articles of all descriptions wholly or partly made from wood, bricks, cement stone, steel and plastic.
79. To purchase take on lease or otherwise acquire rights, mines and to carry on the business of mine owners, manufacturers, importers and exporters of, Traders and sellers of sellers of in particular China clay, ball clay, quartz, feldspar Fire lay, gypsum, bauxite, kyanite satellite, bentonite, sillimanite, dolomite, calcite Lime stone, manganese, chrome, zirconium, graphite, magnesite, red oxide, Yellow, ochre, lisselghur, phosphorus or other associate minerals and chemicals made synthetically or made, composed or pre- pared. wholly or in part of any mineral or other substance or substances.
80. To carry on all or any of the businesses of manufacturers. processors, exporters of and dealers in gases of all types meant for any industrial or non-industrial use whatsoever.
81. To carry on all or any of the businesses of manufacturers. processors. importers, exporters and dealers in gas cylinders. graphite electrodes, graphite parts, graphite powder, graphite plate and other graphite products. electrodes, welding rods and materials, all types of components. materials and things used in the same.
82. To carry on business as manufacturers in or as stockists, importers, and exporters of decorative and industrial laminated sheets, packing materials, cartons, containers, boxes and cases made of paper boards, wood, glass, plastic, pulp, cellulose films, polythene, rubber, metal, metal foils, gelatine, tin, flexible. treated, laminated or other materials.



83. To carry on the business of extracting, manufacturing, producing, refining, crushing, purchasing, selling, exporting, importing of all kinds of oil including synthetic, edible, non-edible, hydrogenated, vegetable, deodorised, refined oil, vegetable ghee, margarine and other cooking and shortening medium either by crushing or by chemicals or by any other process from groundnut, coconut, cotton seeds, mustard seeds, rape seeds, soyabeans, sunflower seeds, safflower seeds, or rice bran, castor seeds, til, lin-seeds or any other nut, seeds or cakes thereof or cereals or any other oil bearing substance whatsoever.
84. To manufacture, produce, store, purchase, sell import, export and otherwise deal in acidic, basic and neutral refractories and all chemical formulations, organic and inorganic descriptions and categories and in all by-products and allied products thereof.
85. To carry on the business of dehydrating, extracting, manufacturing, producing, crushing, purchasing, selling, exporting, importing and trading of onions, garlics, potatoes, mangoes, Bananas, papins and all kinds of vegetables and fruits and other agricultural products, either by crushing, or by chemical process or by any other process.
86. To carry on business as manufacturers of or dealers in or as stockists, importers and exporters of bottles, jars, fibrate boxes, corrugated containers, aluminium foils of all types, wooden drums, packing cases, rods, wires, ropes, strips, conductors, equipment required for generation and transmission of electric energy, cables, motors, fans, furnaces, batteries, accumulators.
87. To obtain, lease and sub lease, mining leases, prospecting licences and quarry leases, bricklins, leases from any government or partly for purpose of exploiting major or minor mineral rules or any other rules in force in any area.
88. To carry on the business of lease-financing and hire purchase and to purchase or otherwise acquire, maintain, sell, hire and give on lease all kinds of plant, machinery, motor vehicles, marine engines, marine boats, trawlers, launch ships, vessels, barges, hotel equipment, medical equipment, air conditioners, air-conditioning plants, equipment, office equipment, computers, photo-copying machines, cold storages, ice plants, construction machinery, ice-cream manufacturing machinery, furniture, and fixtures, televisions, electronic

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equipment, lifts. aircrafts. helicopters, household equipment and appliances or other equipment or assets that the company may think fit.

89. To procure or develop and supply technical know-how for the manufacture or processing of goods, materials, or in the installation or erection of machinery or plant for such manufacture or processing or in the working of mines, oil wells or other sources of mineral deposits or in discovery or testing of mineral deposits and render consultancy services in connection with the provision of such technical flow how.
90. To undertake or arrange for the writing and publication of books, magazines, journals or pamphlets on subjects relating trade, commerce, industry, agriculture, banking, insurance, investment, taxation, finance, economics, law and other subject and to carry on the business of printing and publication and agent thereof.
91. To manufacture, produce, prepare, process, buy, sell, import, export, market and deal in all kinds of plywood, particle boards, prelaminated particle boards, laminated boards, commercial and decorative plywood, flush doors, black boards veneers, resins, hard boards, wood products, timber, lumber, wood pulp, hardwood blocks and products and by-products thereof.
92. To manufacture, produce, prepare, store, process, sell, import, export market and otherwise deal in all kinds of plastics and plastic goods including plastic liners, sacks, packing bags of high and low density polyethylene, polypropylene, pipes, sheets, wares, silicon, PVC plastic goods, backalite goods, plastic mouldings, toys, synthetic chemicals, wires, fancy goods, industrial requisites, electrical parts, laboratory, hospital, automobile and house-hold goods and parts. Plastic, packing materials and containers and articles of plastic and rubber and all other types of plastic goods and products, synthetic resins and compounds, ancillary and auxiliary materials and derivatives, intermediates and compositions and all by-products and allied products
93. To manufacture, produce, refine, treat, cure, process, Purchase, sell, import, export and market in all kinds of electrical high and low tension porcelain and other kinds of insulators, ceramic tower packings, electrical and electronic ceramic parts, spark plugs, alumina ceramicware, thread guide, automotive and electronic ceramic parts, acid resistant ceramic glazed and unglazed tiles, tiles of all kinds, bricks, fire-bricks and bricks of all kinds, vinyl and vinyl asbestos and viny\ware, fireclay, fire cement, fibre glass, fibre glassware, plasticware,

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porcelainware and all other types and kinds of electric ceramicware, ceramic products and ceramic requisites

94. To carry on business as manufacturers, producers, processors, exporters, importers, wholesalers, retailers of and dealers in, all kinds of carpets including handmade and machine made, tufted, axminster, wilton, brussels, chanille, tapestry, ingrain, velvet, namda carpets, under lays, festoons and goblin, linoleum, portiere cords, druggets, durries, rugs, mattings, floor cloths, floor coverings and furnishing fabrics and materials made wholly or partly of any one or more of the following materials, namely, wool, hair, silk, jute, flax yarn, spun staples, coir, sisal, cotton, natural and other synthetics or manmade fibres.
95. To manufacture acids, alkalies, corrosive and anti-corrosive substance, non-corrosive substance, all kinds of chemicals and petrochemicals as elements and intermediates moderators or in mixture or compound forms.
96. To carry on business as manufacturers of and dealers in all types of synthetic rubbers and elastomers, synthetic resins, plastics, latices and formulations thereof including reclaimed rubber and all kinds of rubber and plastic products and goods.
97. To manufacture and sell full range of silicon and develop research and developments in the applications of the above chemicals in industry.
98. To carry on the business of spinning, weaving or ginning or manufacturing or dealing in cotton or other fibrous substances and the preparation, dyeing or colouring of any of the said substances and the sale of yarn, cloth or other - manufactured fibrous products.
99. To manufacture, deal in and process all kinds of medical and surgical instruments and appliances, industrial instruments including meters, weighing machines and devices for indicating, recording and regulating pressure, temperature, weights and levels, scientific instruments, mathematical surveying and drawing instruments as well as items produced in mechanical and engineering industries like plastic moulded goods, hand tools, small tools and the like and razor blades.

100. To carry on business as manufactures, importers, exporters, wholesalers, retailers, and dealers in all kinds of synthetic and manmade fibres and process all such fibres including fibre glass into materials and finished articles for household, domestic. commercial and industrial use.
101. To carry on anywhere in India or abroad the business as importers, exporters, manufacturers of and dealers in all types of synthetic yarn, plant and machinery and chemicals used in production of synthetic yarn.
102. To carry on the business of paviours, builders and contractors, decorators, merchants of hardware and other building materials and requisites. brick makers, job masters and to enter contracts for laying, polishing and completing all sorts of floorings wall and other jobs and act as house agents.
103. To procure, develop and supply, patents, inventions, models, designs, scientific or industrial formulas or processes and exploit the same commercially
104. To acquire set up and run hospitals, clinics, nursing homes, maternity and family planning units or pathological laboratories and optician shops.
105. To carry on the profession of consultants on management, employment. engineering. industrial and technical matters to industry and business and to act as employment agents.
106. To undertake or promote research in economic. fiscal, commercial financial. technical and scientific, problems.

IV) Liability of members is limited.

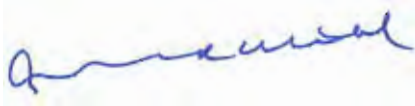
*(V) The Authorised Share Capital of the Company is Rs. 22,00,00,000/- (Rupees Twenty-Two Crores Only) divided into 2,20,00,000 (Two Crore Twenty Lakh) Equity Shares of Rs. 10/- (Rupees Ten Only) each.

***The authorised share capital increased pursuant to approval of members of the company in their meeting held on 05th April,2023. Earlier the authorised share capital of the company was Rs. 1,00,000/- (Rupees one lakh only) divided into 10,000 (ten thousand only) equity shares of Rs. 10/- (Rupees Ten only) each which**



is now altered to Rs. 12,50,00,000/- (Rupees Twelve Crores Fifty Lakhs only) divided into 1,25,00,000 (One Crore Twenty Five Lakhs Shares only) shares of Rs. 10/- (Rupees Ten only) each.

* The authorised share capital increased pursuant to approval of members of the company in their meeting held on October 08, 2024. Earlier the authorised share capital of the company was Rs. 12,50,00,000/- (Rupees Twelve Crore Fifty Lakh Only) divided into 1,25,00,000 (One Crore Twenty-Five Lakh) equity shares of Rs. 10/- (Rupees Ten only) each which is now altered to 22,00,00,000/- (Rupees Twenty-Two Crores Only) divided into 2,20,00,000 (Two Crore Twenty Lakh) shares of Rs. 10/- (Rupees Ten only) each.



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We the several persons whose names and addresses are subscribed below are desirous of being formed into a Company in pursuance of this Memorandum of Association and we respectively agree to take the number of shares in the Capital of the Company set opposite to our respective names.

Signatures, Names, Addresses, Occupations and Descriptions of Subscribers.	Numbers of shares taken by each subscriber.	Signatures, Names, Addresses, Descriptions and Occupations of witnesses.
<p><i>Arvind Kantilal Shah</i> ARVIND KANTILAL SHAH S/O KANTILAL PREMCHAND ANSUYA GRUH, BEDI ROAD OPP. D.K.V COLLEGE JAMNAGAR 361008 BUSINESS</p>	<p>TEN EQUITY SHARES ONLY</p>	
<p><i>Kantilal Premchand Shah</i> KANTILAL PREMCHAND S/O PREMCHAND POPATLAL SHAH. ANSUYA GRAH ANSUYA GRAH. BEDI RD O.P.D.D.K.V.COLLEGE JAMNAGAR 361008 BUSINESS:</p>	<p>TEN EQUITY SHARES ONLY.</p>	<p>Ramesh. Z. Mehta (RAMESHCHANDRA LAXMICHAND MEHTA) S/O LAXMICHAND MEHTA PUNJANI & Co. KP SHAH HOUSE. 1ST FLOOR KV ROAD. JAMNAGAR 361001 CHARTERED ACCOUNTANT.</p>
<p>TOTAL</p>	<p>TWENTY. EQUITY SHARES</p>	

Dated this 11th day of July 1987.

Jamnagar

Pincode in Second Subscriber may be read as 361008.
Shah

**THE COMPANIES ACT, 2013
ARTICLES OF ASSOCIATION
OF
ARVIND PORT AND INFRA LIMITED***

(A Company incorporated under Companies Act, 1956)

1.	The Regulations contained in Table 'F' in the First Schedule to the Companies Act, 2013 shall not apply to the Company except in so far as they are embodied in the following Articles, which shall be the regulations for the Management of the Company.
2.	<p>"Public company" means a company which—</p> <ul style="list-style-type: none"> • is not a private company; • has a minimum paid-up share capital of five lakh rupees or such higher paid-up capital, as may be prescribed: <p>Provided that a company which is a subsidiary of a company, not being a private company, shall be deemed to be public company for the purposes of this Act even where such subsidiary company continues to be a private company in its articles.</p>
I.	INTERPRETATION CLAUSE
1.	<p>a) "The Act" means the Companies Act, 2013 and includes any statutory modification or re-enactment thereof for the time being in force.</p> <p>b) "Articles" means Articles of Association of the Company as originally framed or altered from time to time</p> <p>c) "Beneficial Owner" shall have the meaning assigned thereto by Section 2(1)(a) of the Depositories Act, 1996.</p> <p>d) "Board" or "Board of Director" means the Collective body of the Board of Directors of the Company.</p> <p>e) "Chairman" means the Chairman of the Board of the Directors of the Company.</p> <p>f) "The Company" means ARVIND PORT AND INFRA LIMITED</p> <p><small>*Amended pursuant to Special resolution passed in the Extra Ordinary General meeting held on 27th March, 2023. *The name of the company was changed from Arvind and Company Shipping Agencies Limited to Arvind Port and Infra Limited Amended pursuant to Special Resolution passed in the Extra Ordinary General Meeting held on October 08, 2024.</small></p>

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- g) "Depositories Act, 1996" shall mean Depositories Act, 1996 and include any Statutory modification or re-enactment thereof for the time being in force.
- h) "Depository" shall have the meaning assigned thereto by Section 2 (1)(e) of the Depositories Act, 1996.
- i) "Directors" mean the Directors for the time being of the Company.
x. "Dividend" includes any interim dividend.
- j) "Document" means a document as defined in Section 2 (36) of the Companies Act, 2013.
- k) "Equity Share Capital", with reference to any Company limited by shares, means all share capital which is not preference share capital;
- l) "KMP" means Key Managerial Personnel of the Company provided as per the relevant sections of the Act.
- m) "Managing Director" means a director who by virtue or an agreement with the Company or of a resolution passed by the Company in general meeting or by its Board of Directors or by virtue of its Memorandum or Articles of Association is entrusted with substantial powers of management and includes a director occupying the position of managing director, by whatever name called.
- n) "Month" means Calendar month.
- o) "Office" means the registered office for the time being of the Company.
- p) "Paid-up share capital" or "share capital paid-up" means such aggregate amount of money credited as paid-up as is equivalent to the amount received as paid up in respect of shares issued and also includes any amount credited as paid-up in respect of shares of the company, but does not include any other amount received in respect of such shares, by whatever name called;
- q) "Postal Ballot" means voting by post or through any electronic mode.

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- r) "Proxy" includes attorney duly constituted under the power of attorney to vote for a member at a General Meeting of the Company on poll.
- s) "Public Holiday" means a Public Holiday within the meaning of the Negotiable Instruments Act, 1881 (XXVI of 1881); provided that no day declared by the Central Government to be such a holiday shall be deemed to be such a holiday in relation to any meeting unless the declaration was notified before the issue of the notice convening such meeting.
- t) "Registrar" means the Registrar of Companies of the state in which the Registered Office of the Company is for the time being situated and includes an Additional Registrar a Joint Registrar, a Deputy Registrar or an Assistant Registrar having the duty of registering companies and discharging various functions under this Act.
- u) "Rules" means the applicable rules as prescribed under the relevant sections of the Act for time being in force.
- v) "SEBI" means Securities & Exchange Board of India established under Section 3 of the Securities & Exchange Board of India Act, 1992.
- w) "Securities" means the securities as defined in clause (h) of Section 2 of the Securities Contracts (Regulation) Act, 1956 (42 of 1956)
- x) "Share" means share in the Share Capital of the Company and includes stock except where a distinction between stock and share is expressed or implied.
- y) "Seal" means the common seal of the Company.
- z) "Preference Share Capital", with reference to any Company limited by shares, means that part of the issued share capital of the Company which carries or would carry a preferential right with respect to-
- (a) payment of dividend, either as a fixed amount or an amount calculated at a fixed rate, which may either be free of or subject to income-tax; and
- (b) repayment, in the case of a winding up or repayment of capital, of the amount of the share capital paid-up or deemed to have been

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	paid-up, whether or not, there is a preferential right to the payment of any fixed premium or premium on any fixed scale, specified in the memorandum or articles of the Company;
	Words imparting the plural number also include, where the context requires or admits, the singular number, and vice versa.
	Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the Company.
	'In writing' and 'written' includes printing, lithography and other modes of representing or reproducing words in a visible form.
	SHARE CAPITAL
4.	The Authorized Share Capital of the Company shall be such amount and be divided into such shares as may from time to time be provided in Clause V of the Memorandum of Association with power to increase or reduce the capital and divide the shares in the capital of the Company (including Preferential Share Capital, if any) and to attach thereto respectively any preferential, qualified or special rights, privileges or conditions as may be determined in accordance with these presents and to modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be permitted by the said Act.
5.	Subject to the provisions of the Act and these Articles, the shares in the capital of the Company shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit. Further provided that the option or right to call of shares shall not be given to any person except with the sanction of the Company in general meeting.
	ISSUE OF SWEAT EQUITY SHARES
6.	Subject to provisions of Section 54 of the Act read with Companies (Share Capital and Debentures) Rules, 2014, the Company may issue Sweat Equity Shares on such terms and in such manner as the Board may determine.

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ISSUE OF DEBENTURES	
7.	The Company shall have powers to issue any debentures, debenture-stock or other securities at Par, discount, premium or otherwise and may be issued on condition that they shall be convertible into shares of any denomination and with any privileges and conditions as to redemption, surrender, drawing, allotment of shares, attending the General Meetings (but not voting on any business to be conducted), appointment of Directors on Board and otherwise Debentures with the right to conversion into or allotment of shares shall be issued only with the consent of the company in the General Meeting by a Special Resolution.
ISSUE OF SHARE CERTIFICATES	
8.	<p>i. Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation, in case of subscribers to the memorandum or after allotment or within fifteen days (15) of the application for registration of transfer of transmission or within such other period as the conditions of issue shall be provided, —</p> <p style="margin-left: 40px;">a. one certificate for all his shares without payment of any charges; or</p> <p style="margin-left: 40px;">b. several certificates, each for one or more of his shares, upon payment of Rupees twenty for each certificate after the first.</p> <p>ii. The Company agrees to issue certificate within fifteen days of the date of lodgement of transfer, sub-division, consolidation, renewal, exchange or endorsement of calls/allotment monies or to issue within fifteen days of such lodgement for transfer, Pucca Transfer Receipts in denominations corresponding to the market units of trading autographically signed by a responsible official of the Company and bearing an endorsement that the transfer has been duly approved by the Directors or that no such approval is necessary;</p> <p>iii. Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon.</p> <p>iv. In respect of any share or shares held jointly by several persons, the Company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.</p>

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9.	If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the Company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the Company and on execution of such indemnity as the Company deem adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of twenty Rupees for each certificate.
10.	Except as required by law, no person shall be recognised by the Company as holding any share upon any trust, and the Company shall not be bound by, or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.
11.	The provisions of these Articles relating to issue of Certificates shall mutatis mutandis apply to any other securities including Debentures (except where the Act otherwise requires) of the Company.
POWER TO PAY COMMISSION IN CONNECTION WITH THE SECURITIES ISSUED	
12.	<p>i. The Company may exercise the powers of paying commissions conferred by sub- section (6) of section 40, provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rules made thereunder.</p> <p>ii. The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under sub-section (6) of section 40.</p> <p>iii. The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.</p>
VARIATIONS OF SHAREHOLDER'S RIGHTS	
13.	i. If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the

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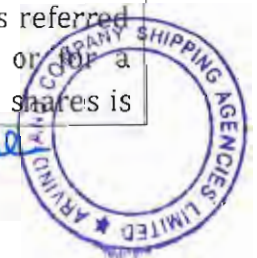
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	<p>provisions of section 48, and whether or not the Company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.</p> <p>ii. To every such separate meeting, the provisions of these regulations relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.</p>
14.	The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking pari passu therewith.
ISSUE OF PREFERENCE SHARES	
15.	Subject to the provisions of section 55 and 62, any preference shares may with the sanction of Special resolution, be issued on the terms that they are to be redeemed on such terms and in such manner as the Company before the issue of the shares may, by special resolution, determine.
FURTHER ISSUE OF SHARES	
16.	<p>i. Where at any time Company having Share Capital proposes to increase its subscribed capital by the issue of further Shares, such shares shall be offered:</p> <p>(a) to persons who, at the date of the offer, are holders of equity shares of the company in proportion, as nearly as circumstances admit, to the paid-up share capital on those shares by sending a letter of offer subject to the conditions specified in the relevant provisions of Section 62 of the Act.</p> <p>(b) to employees under a scheme of employees' stock option, subject to special resolution passed by company and subject to such other conditions as may be prescribed under the relevant rules of Section 62.</p> <p>(c) to any persons, if it is authorized by a special resolution, whether or not those persons include the persons referred to in clause (a) or clause (b), either for cash or for a consideration other than cash, if the price of such shares is</p>

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determined by the valuation report of a registered valuer subject to such conditions as may be prescribed under the relevant rules of Section 62.

- ii. The notice shall be dispatched through registered post or speed post or through electronic mode to all the existing shareholders at least three days before the opening of the issue.
- iii. Nothing in this Article shall apply to the increase of the subscribed capital of company caused by the exercise of an option as a term attached to the debentures issued or loan raised by the company to convert such debentures or loans into shares in the company:

Provided that the terms of issue of such debentures or loan containing such an option have been approved, before the issue of such debentures or the raising of loan, by a special resolution passed by the company in general meeting.

LIEN

17.

- i. The Company shall have a first and paramount lien—
 - a. on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and
 - b. on all shares (not being fully paid shares) standing registered in the name of a single person, for all monies presently payable by him or his estate to the Company;
 - c. Every fully paid shares shall be free from all lien and that in the case of partly paid shares the Issuer's lien shall be restricted to moneys called or payable at a fixed time in respect of such shares

Provided that the Board of directors may at any time declare any share to be wholly or in part exempt from the provisions of this clause.

- ii. The Company's lien, if any, on a share shall extend to all dividends payable and bonuses declared from time to time in respect of such shares.



18.	<p>The Company may sell, in such manner as the Board thinks fit, any shares on which the Company has a lien:</p> <p>Provided that no sale shall be made—</p> <ul style="list-style-type: none"> i. unless a sum in respect of which the lien exists is presently payable; or ii. until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.
19.	<ul style="list-style-type: none"> i. To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof. ii. The purchaser shall be registered as the holder of the shares comprised in any such transfer. iii. The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.
20.	<ul style="list-style-type: none"> i. The proceeds of the sale shall be received by the Company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable. ii. The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.
JOINT HOLDINGS	
21.	<p>Where two or more persons are registered as the holders of any share they shall be deemed to hold the same as joint-tenants with benefits of survivorship subject to the following and other provisions contained in these Articles:-</p> <ul style="list-style-type: none"> i. The Company shall at its discretion, be entitled to decline to register more than three persons as the joint-holders of any share.

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- ii. The joint-holders of any shares shall be liable severally as well as jointly for and in respect of all calls and other payments which ought to be made in respect of such share.
- iii. On the death of any such joint-holders, the survivor or survivors shall be the only person or persons recognized by the Company as having any title to the share but the Directors may require such evidence of death as they may deem fit and nothing herein contained shall be taken to release the estate of a deceased joint holder from any liability on shares held by him jointly with any other person.
- iv. Any one of such joint holders may give effectual receipts of any dividends or other moneys payable in respect of such share.
- v. Only the person whose name stands first in the Register of Members as one of the joint-holders of any share shall be entitled to delivery of the certificate, if any, relating to such share or to receive documents from the Company and any documents served on or sent to such person shall be deemed served on all the joint-holders.
- vi.
- a) Any one of the two or more joint-holders may vote at General Meeting either personally or by attorney or by proxy in respect of such shares as if they were solely entitled hereto and if more than one such joint-holders be present at any meeting personally or by proxy or by attorney then one of such joint holders so present whose name stand first in the Register in respect of such shares shall alone be entitled to vote in respect thereof but the other or others of the joint-holders shall be entitled to vote in preference to a joint-holder present by attorney or by proxy although the name of such joint-holder present by attorney or by proxy stands first in Register in respect of such shares.
- b) Several executors or administrators of a deceased member in whose (deceased member) sole name any share stands, shall for the purpose of this Clause be deemed as Joint-Holders.
- vii. The provisions of these Articles relating to joint-holding of shares shall mutatis mutandis apply to any other securities including Debentures of the company registered in Joint-names

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CALLS ON SHARES	
22.	<p>i. The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times:</p> <p>Provided that no call shall exceed one fourth of the nominal value of the shares or be payable at less than one month from the date fixed for the payment of the last preceding call.</p> <p>ii. Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the Company, at the time or times and place so specified, the amount called on his shares.</p> <p>iii. A call may be revoked or postponed at the discretion of the Board.</p>
23.	A call shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed and may be required to be paid by instalments.
24.	The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
25.	<p>i. If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten per cent. per annum or at such lower rate, if any, as the Board may determine.</p> <p>ii. The Board shall be at liberty to waive payment of any such interest wholly or in part.</p>
26.	i. Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.

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	<p>ii. In case of non-payment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.</p>
27.	<p>The Board may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the Company in general meeting shall otherwise direct, twelve per cent per annum, as may be agreed upon between the Board and the member paying the sum in advance.</p>
28.	<p>Any uncalled amount paid in advance shall not in any manner entitle the member so advancing the amount, to any dividend or participation in profit or voting right on such amount remaining to be called, until such amount has been duly called-up.</p> <p>Provided however that any amount paid to the extent called – up, shall be entitled to proportionate dividend and voting right.</p>
29.	<p>The Board may at its discretion, extend the time fixed for the payment of any call in respect of any one or more members as the Board may deem appropriate in any circumstances.</p>
TRANSFER OF SHARES	
30.	<p>i. The shares or other interest of any member in the Company shall be a movable property, transferable in the manner provided by the Articles.</p> <p>ii. Each share in the Company shall be distinguished by its appropriate number.</p> <p>iii. A Certificate under the Common Seal of the Company, specifying any shares held by any member shall be prima facie evidence of the title of the member of such shares.</p>
31.	<p>i. The instrument of transfer of any share in the Company shall be executed by or on behalf of both the transferor and transferee.</p>

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	<p>ii. The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.</p>
32.	<p>The Board may, subject to the right of appeal conferred by section 58 of Companies Act, 2013 and Section 22A of the Securities Contracts (Regulation) Act, 1956, decline to register, by giving notice of intimation of such refusal to the transferor and transferee within timelines as specified under the Act-</p> <p>i. the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or</p> <p>ii. any transfer of shares on which the Company has a lien.</p> <p>iii. Provided however that the Company will not decline to register or acknowledge any transfer of shares on the ground of the transferor being either alone or jointly with any other person or persons indebted to the Company on any account whatsoever.</p>
33.	<p>The Board shall decline to recognise any instrument of transfer unless—</p> <p>i. the instrument of transfer is in the form as prescribed in rules made under subsection (1) of section 56;</p> <p>ii. the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and the instrument of transfer is in respect of only one class of shares.</p> <p>Provided that, transfer of shares in whatever lot shall not be refused.</p> <p>iii. The Company agrees that when proper documents are lodged for transfer and there are no material defects in the documents except minor difference in signature of the transferor(s),</p> <p>iv. Then the Company will promptly send to the first transferor an intimation of the aforesaid defect in the documents, and inform the transferor that objection, if any, of the transferor supported by valid proof, is not lodged with the Company within fifteen days of receipt of the Company's letter, then the securities will be transferred;</p>

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	<p>v. If the objection from the transferor with supporting documents is not received within the stipulated period, the Company shall transfer the securities provided the Company does not suspect fraud or forgery in the matter.</p>
34.	<p>The Company agrees that in respect of transfer of shares where the Company has not effected transfer of shares within 1 month or where the Company has failed to communicate to the transferee any valid objection to the transfer within the stipulated time period of 1 month, the Company shall compensate the aggrieved party for the opportunity losses caused during the period of the delay.</p>
35.	<p>On giving not less than seven days' previous notice in accordance with section 91 and rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:</p> <p>Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year</p>
36.	<p>The provisions of these Articles relating to transfer of Shares shall mutatis mutandis apply to any other securities including debentures of the company.</p>
	<p>REGISTER OF TRANSFERS</p>
37.	<p>The Company shall keep a book to be called the "Register of Transfers" and therein shall be fairly and distinctly entered the particulars of every transfer or transmission of any shares.</p>
	<p>DEMATERIALISATION OF SECURITIES</p>

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38.

i. The provisions of this Article shall apply notwithstanding anything to the contrary contained in any other Article of these Articles.

a. The Company shall be entitled to dematerialise its securities and to offer securities in a dematerialised form pursuant to the Depository Act, 1996.

b. Option for Investors:

Every holder of or subscriber to securities of the Company shall have the option to receive security certificates or to hold the securities with a Depository. Such a person who is the beneficial owner of the Securities can at any time opt out of a Depository, if permitted, by the law, in respect of any security in the manner provided by the Depositories Act, 1996 and the Company shall, in the manner and within the time prescribed, issue to the beneficial owner the required Certificates for the Securities.

If a person opts to hold its Security with a Depository, the Company shall intimate such depository the details of allotment of the Security.

c. Securities in Depository to be in fungible form:-

- All Securities of the Company held by the Depository shall be dematerialised and be in fungible form.
- Nothing contained in Sections 88, 89, 112 & 186 of the Companies Act, 2013 shall apply to a Depository in respect of the Securities of the Company held by it on behalf of the beneficial owners.

d. Rights of Depositories & Beneficial Owners:-

Notwithstanding anything to the contrary contained in the Act a Depository shall be deemed to be the registered owner for the purpose of effecting transfer of ownership of Security of the Company on behalf of the beneficial owner.

e. Save as otherwise provided in (d) above, the depository as the registered owner of the Securities shall not have any voting rights or any other rights in respect of the Securities held by it.

f. Every person holding Securities of the Company and whose name is entered as the beneficial owner in the records of the depository shall be deemed to be a member of the Company. The beneficial

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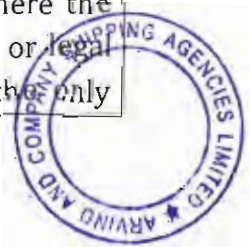
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	<p>owner of Securities shall be entitled to all the rights and benefits and be subject to all the liabilities in respect of his Securities which are held by a depository.</p> <p>ii. Notwithstanding anything contained in the Act to the contrary, where Securities of the Company are held in a depository, the records of the beneficial ownership may be served by such depository to the Company by means of electronic mode or by delivery of floppies or discs.</p> <p>iii. Nothing contained in Section 56 of the Companies Act, 2013 shall apply to a transfer of Securities effected by a transferor and transferee both of whom are entered as beneficial owners in the records of a depository.</p> <p>iv. Notwithstanding anything contained in the Act, where Securities are dealt with by a depository, the Company shall intimate the details thereof to the depository immediately on allotment of such securities.</p> <p>v. Nothing contained in the Act or these Articles regarding the necessity of having distinctive numbers for Securities issued by the Company shall apply to Securities held with a Depository.</p> <p>vi. The Company shall cause to be kept at its Registered Office or at such other place as may be decided, Register and Index of Members in accordance with Section 88 and other applicable provisions of the Companies Act 2013 and the Depositories Act, 1996 with the details of Shares held in physical and dematerialised forms in any media as may be permitted by law including in any form of electronic media.</p> <p>vii. The Register and Index of beneficial owners maintained by a depository under Section 11 of the Depositories Act, 1996, shall be deemed to be the Register and Index of Members for the purpose of this Act. The Company shall have the power to keep in any state or country outside India, a Register of Members for the residents in that state or Country.</p>
	<p>TRANSMISSION OF SHARES</p>
<p>39.</p>	<p>i. On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only</p>

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	<p>persons recognised by the Company as having any title to his interest in the shares.</p> <p>ii. Nothing in clause (i) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.</p>
40.	<p>i. Any person becoming entitled to a share, in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either—</p> <p>a. to be registered himself as holder of the share; or</p> <p>b. to make such transfer of the share as the deceased or insolvent member could have made.</p> <p>ii. The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.</p>
41.	<p>i. If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects.</p> <p>ii. If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.</p> <p>iii. All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.</p>
42.	<p>A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the Company:</p> <p>Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share,</p>

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	and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with.
43.	<p>The provisions of these Articles relating to transmission of shares shall mutatis mutandis apply to any other securities including debentures of the Company.</p> <p>No fee shall be charged for requisition of transfer, transmission, probate, succession certificate and letter of admiration, Certificate of Death or marriage, power of attorney or similar other documents.</p>
	FORFEITURE OF SHARES
44.	If a member fails to pay any call, or instalment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued.
45.	<p>The notice aforesaid shall—</p> <ol style="list-style-type: none"> i. name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and ii. state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.
46.	If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.
47.	<p>A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.</p> <p>At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.</p>

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48.	<p>A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the Company all monies which, at the date of forfeiture, were presently payable by him to the Company in respect of the shares.</p> <p>The liability of such person shall cease if and when the Company shall have received payment in full of all such monies in respect of the shares.</p>
49.	<ul style="list-style-type: none"> i. A duly verified declaration in writing that the declarant is a director, the manager or the secretary, of the Company, and that a share in the Company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share; ii. The Company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute transfer of the shares in favour of the person to whom the share is sold or disposed off; iii. The transferee shall thereupon be registered as the holder of the share; and iv. The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.
50.	<p>The forfeiture of a share shall involve extinction at the time of forfeiture, of all interest in and all claims and demands against the Company, in respect of the share and all other rights incidental to the share.</p>
51.	<p>Upon any sale after forfeiture or for enforcing a lien in exercise of the powers hereinabove given, the Board may, if necessary, appoint some person to execute an instrument for transfer of the shares sold and cause the purchaser's name to be entered in the register of members in respect of the shares sold and after his name has been entered in the register of members in respect of such shares the validity of the sale shall not be impeached by any person.</p>
52.	<p>Upon any sale, re-allotment or other disposal under the provisions of the preceding articles, the certificate(s), if any, originally issued in respect of the relative shares shall (unless the same shall on demand by the company has been previously surrendered to it by the defaulting</p>

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	member) stand cancelled and become null and void and be of no effect, and the Board shall be entitled to issue a duplicate certificate(s) in respect of the said shares to the person(s) entitled thereto.
53.	The Board may, subject to the provision of the Act, accept a surrender of any share from or by any member desirous of surrendering them on such terms as they think fit.
54.	The Provisions of these regulations as to forfeiture shall apply in the case of non- payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.
55.	The provisions of these articles relating to forfeiture of shares shall mutatis mutandis apply to any other securities including debentures of the Company.
	INITIAL PAYMENT NOT TO PRECLUDE FORFEITURE
56.	Neither a judgment in favour of the Company for calls or other moneys due in respect of any shares nor any part payment or satisfaction there under nor the receipt by the Company of a portion of any money which shall from time to time be due from any Member to the Company in respect of his shares, either by way of principal or interest, nor any indulgence granted by the Company in respect of the payment of any such money, shall preclude the Company from proceeding to enforce forfeiture of such shares as hereinafter provided.
	ALTERATION OF CAPITAL
57.	The Company may, from time to time, by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution.
58.	Subject to the provisions of section 61, the Company may, by ordinary resolution,— <ul style="list-style-type: none"> i. consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;

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	<ul style="list-style-type: none"> ii. convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination; iii. sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum; iv. Cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.
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CONVERSION OF SHARES INTO STOCK

59.	<p>Where shares are converted into stock,—</p> <ul style="list-style-type: none"> i. the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit: <p style="padding-left: 40px;">Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose.</p> <ul style="list-style-type: none"> ii. the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the Company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the Company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage. iii. Such of the articles of the Company as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholder" in those regulations shall include "stock" and "stock-holder" respectively.
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REDUCTION OF CAPITAL

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60.	<p>The Company may, by special resolution, reduce in any manner and with, and subject to, any incident authorised and consent required by law,—</p> <ul style="list-style-type: none"> i. its share capital; ii. any capital redemption reserve account; or iii. Any share premium account.
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SHARE WARRANTS

61.	<p>The Company may issue share warrants subject to, and in accordance with, the provisions of the Act, and accordingly the Board may in its discretion, with respect to any share which is fully paid-up, on application in writing signed by the person registered as holder of the share, and authenticated by such evidence (if any) of the share and the amount of the stamp duty on the warrant and such fee as the Board may from time to time require, issue of a share warrant.</p> <p>The bearer of a share warrant may at any time, deposit the warrant in the office of the Company and so long as the warrant remains so deposited, the depositor shall have the same right of signing a requisition for calling a meeting of the Company, and of attending and voting and exercising the other privileges of a member at any meeting held after the expiry of two days from the time of deposit, as if his name were inserted in the register of members as the holder of the shares including in the deposited warrants.</p> <p>Not more than one person shall be recognized as depositor of the share warrant. The Company shall, on two days written notice, return the deposited share warrants to the depositor.</p> <p>Subject herein otherwise expressly provided, no person shall, as bearer of a share warrant, sign a requisition for calling a member of the Company or attend or vote or exercise any other privilege of a member at a meeting of the Company, or be entitled to receive any notice from the Company.</p> <p>The bearer of share warrant shall be entitled in all other respects to the same privileges and advantages as if he were named in the register of members as the holders of shares included in the warrant, and he shall be a member of the Company.</p>
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	The Board may from time to time, make rules as to the terms on which (if it shall think fit) a new share warrant of coupon may be issued by way of renewal in case of defacement, loss or destruction.
	CAPITALISATION OF PROFITS
62.	<p>i. The Company in general meeting may, upon the recommendation of the Board, resolve—</p> <p>a. that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the Company's reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and</p> <p>b. that such sum be accordingly set free for distribution in the manner specified in clause (ii) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.</p> <p>ii. The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (iii), either in or towards—</p> <p>a. paying up any amounts for the time being unpaid on any shares held by such members respectively;</p> <p>b. paying up in full, unissued shares of the Company to be allotted and distributed, credited as fully paid-up bonus shares, to and amongst such members in the proportions aforesaid;</p> <p>c. partly in the way specified in sub-clause (a) and partly in that specified in sub-clause (b);</p> <p>d. A securities premium account and a capital redemption reserve account may, for the purposes of this regulation, be applied in the paying up of unissued shares to be issued to members of the Company as fully paid bonus shares;</p> <p>e. The Board shall give effect to the resolution passed by the Company in pursuance of this -regulation.</p>

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	<p>iii. Allotment or Distribution of Bonus Shares shall not be made to those Members who furnish to the Company in written intimation waiving their entitlement to receive such allotment or distribution of shares credited as fully paid up pursuant to this Article 61 as the case may be, and accordingly the corresponding amount shall not be capitalized.</p>
63.	<p>Whenever such a resolution as aforesaid shall have been passed, the Board shall—</p> <p>a. makes all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares if any; and</p> <p>b. generally to do all acts and things required to give effect thereto.</p> <p>The Board shall have power—</p> <p>a. to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable infractions; and</p> <p>b. to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the Company providing for the allotment to them respectively, credited as fully paid-up, of any further shares to which they may be entitled upon such capitalisation, or as the case may require, for the payment by the Company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalised, of the amount or any part of the amounts remaining unpaid on their existing shares;</p> <p>Any agreement made under such authority shall be effective and binding on such members.</p>
BUY-BACK OF SHARES	
64.	<p>Notwithstanding anything contained in these articles but subject to the provisions of sections 68 to 70 and any other applicable provision of the Act or any other law for the time being in force, the Company may purchase its own shares or other specified securities.</p>
GENERAL MEETING	

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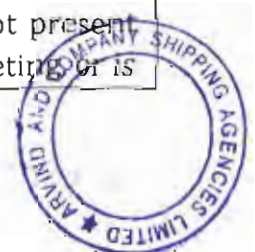
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65.	All General Meetings other than annual general meeting shall be called extra-ordinary general meetings.
66.	<p>i. The Board may, whenever it thinks fit, call an extraordinary general meeting.</p> <p>ii. The General meeting including Annual general meeting shall be convened by giving notice of clear 21 days in advance as per section 101 of Companies Act 2013. The directors if they think fit may convene a General Meeting including Annual General Meeting of the company by giving a notice thereof being not less than three days if consent is given in writing or by electronic mode by not less than ninety-five per cent. of the members entitled to vote at such meeting.</p> <p>iii. If at any time directors capable of acting who are sufficient in number to form a quorum are not within India, any director or any two members of the Company may call an extraordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.</p>
	PROCEEDINGS AT GENERAL MEETINGS
67.	<p>No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business. The quorum requirements for general meetings shall be as under and no business shall be transacted at any General Meeting unless the requisite quorum is present when the meeting proceeds to business:</p> <p>Number of members up to 1000: 5 members personally present Number of members 1000-5000: 15 members personally present Number of members more than 5000: 30 members personally present</p>
68.	The Chairman of the Board of Directors shall preside at every General Meeting of the Company and if he is not present within 15 minutes after the time appointed for holding the meeting, or if he is unwilling to act as Chairman, the Vice Chairman of the Board of Directors shall preside over the General Meeting of the Company.
69.	If there is no such Chairman or Vice Chairman, or if he is not present within 15 minutes after the time appointed for holding the meeting, or if

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	unwilling to act as chairperson of the meeting, the directors present shall elect one of their members to be Chairperson of the meeting.
70.	If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairperson of the meeting.
71.	The Chairman of any meeting shall be the sole judge of the validity of every vote tendered at such meeting. The Chairman present at the taking of a poll shall be the sole judge of the validity of every vote tendered at such poll.
72.	A declaration by the Chairman in pursuance of Section 107 of the Companies Act, 2013 that on a show of hands, a resolution has or has not been carried, either unanimously or by a particular majority, and an entry to that effect in the books containing the minutes of the proceedings of the Company, shall be conclusive evidence of the fact, without proof of the number or proportion of the votes cast in favour of or against such resolution.
DEMAND FOR POLL	
73.	<p>Before or on the declaration of the result of the voting on any resolution of a show of hands, a poll may be ordered to be taken by the Chairman of the meeting of his own motion and shall be ordered to be taken by him on a demand made in that behalf by any member or members present in person or by proxy and holding shares in the Company which confer a power to vote on the resolution not being less than one-tenth of the total voting power in respect of the resolution or on which an aggregate sum of not less than five Lac rupees has been paid up.</p> <p>The demand for a poll may be withdrawn at any time by the person or persons who made the demand.</p>
TAKING OF POLL	
74.	If a poll is duly demanded in accordance with the provisions of Section 109, it shall be taken in such manner as the Chairman, subject to the provisions of Section 109 of the Act, may direct, and the results of the poll shall be deemed to be the decision of the meeting on the resolution on which the poll was taken.

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	A poll demanded on the election of Chairman or on a question of adjournment shall be taken forthwith. Where a poll is demanded on any other question, adjournment shall be taken at such time not being later than forty-eight hours from the time which demand was made, as the Chairman may direct.
	ADJOURNMENT OF MEETING
75.	<p>The Chairperson may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place.</p> <p>No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.</p> <p>When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.</p> <p>Save as aforesaid, and as provided in section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.'</p>
	VOTING RIGHTS
76.	<p>Subject to any rights or restrictions for the time being attached to any class or classes of shares—</p> <p>i. on a show of hands, every member present in person shall have one vote; and</p> <p>ii. on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the Company.</p>
77.	A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.
78.	In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.

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	For this purpose, seniority shall be determined by the order in which the names stand in the register of members.
79.	A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy.
80.	Subject to the provisions of the Act and other provisions of these Articles, any person entitled under the transmission clause to any shares may vote at any general meeting in respect thereof as if he was the registered holder of such shares, provided that at least 48 (forty eight) hours before the time of holding the meeting or adjourned meeting as the case may be at which he proposes to vote, he shall satisfy the Directors of his right to such shares unless the Directors shall have previously admitted his right to vote at such meeting in respect thereof.
81.	Any business other than that upon which a poll has been demanded may be preceded with, pending the taking of the poll.
82.	No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the Company have been paid.
83.	No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.
84.	No member shall exercise any voting right in respect of any shares registered in his name on which any calls or other sums presently payable by him have not been paid, or in regard to which the Company has exercised any right of lien.
	CASTING VOTE
85.	In the case of an equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting at which the show of hands takes place



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	or at which the polls is demanded shall be entitled to a casting vote in addition to his own vote or votes to which he may be entitled as a member.
	REPRESENTATION OF BODY CORPORATE
86.	A body corporate (whether a Company within the meaning of the Act or not) if it is a member or creditor (including a holder of debentures) of the Company may in accordance with the provisions of Section 113 of the Companies Act, 2013 authorise such person by a resolution of its Board of Directors as it thinks fit, to act as its representative at any meeting of the Company or of any class of members of the Company or at any meeting of creditors of the Company.
	CIRCULATION OF MEMBER'S RESOLUTION
87.	The Company shall comply with provisions of Section 111 of the Companies Act, 2013 relating to circulation of member's resolution.
	RESOLUTION REQUIRING SPECIAL NOTICE
88.	The Company shall comply with provisions of Section 115 of the Act relating to resolution requiring special notice.
	RESOLUTIONS PASSED AT ADJOURNED MEETING
89.	The provisions of Section 116 of Companies Act, 2013 shall apply to resolutions passed at an adjourned meeting of the Company, or of the holders of any class of shares in the Company and of the Board of Directors of the Company and the resolutions shall be deemed for all purposes as having been passed on the date on which in fact they were passed and shall not be deemed to have been passed on any earlier date.
	REGISTRATION OF RESOLUTIONS AND AGREEMENTS
90.	The Company shall comply with the provisions of Section 117 and 179 of the Companies Act, 2013 relating to registration of certain resolutions and agreements.
	MINUTES OF PROCEEDINGS OF GENERAL MEETING AND OF BOARD AND OTHER MEETINGS

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91.

- i. The Company shall cause minutes of all proceedings of general meetings, and of all proceedings of every meeting of its Board of Directors or of every Committee of the Board to be kept by making within thirty days of the conclusion of every such meeting concerned, entries thereof in books kept for the purpose with their pages consecutively numbered.
- ii. Each page of every such book shall be initialled or signed and the last page of the record of proceedings of each meeting in such books shall be dated and signed :
 - a. in the case of minutes of proceedings of the Board or of a Committee thereof by the Chairman of the said meeting or the Chairman of the next succeeding meeting.
 - b. in the case of minutes of proceedings of the general meeting by Chairman of the said meeting within the aforesaid period, of thirty days or in the event of the death or inability of that Chairman within that period, by a Director duly authorised by the Board for the purpose.
 - c. In no case the minutes of proceedings of a meeting shall be attached to any such book as aforesaid by pasting or otherwise.
 - d. The minutes of each meeting shall contain a fair and correct summary of the proceedings thereat.
 - e. All appointments of officers made at any of the meetings aforesaid shall be included in the minutes of the meeting.
 - f. In the case of a meeting of the Board of Directors or of a Committee of the Board, the minutes shall also contain:
 - the names of the Directors present at the meetings, and
 - in the case of each resolution passed at the meeting, the names of the Directors, if any dissenting from or not concurring in the resolution.
- iii. Nothing contained in Clauses (a) to (d) hereof shall be deemed to require the inclusion in any such minutes of any matter which in the opinion of the Chairman of the meeting:
 - a. is or could reasonably be regarded, as defamatory of any person;
 - b. is irrelevant or immaterial to the proceedings; or

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	<p>c. in detrimental to the interests of the Company.</p> <p>iv. The Chairman shall exercise an absolute discretion in regard to the inclusion or non-inclusion of any matter in the minutes on the grounds specified in this clause.</p>
	MINUTES TO BE CONSIDERED TO BE EVIDENCE
92.	The minutes of meetings kept in accordance with the provisions of Section 118 of the Companies Act, 2013 shall be evidence of the proceedings recorded therein.
	PUBLICATION OF REPORTS OF PROCEEDING OF GENERAL MEETINGS
93.	No document purporting to be a report of the proceedings of any general meeting of the Company shall be circulated or advertised at the expenses of the Company unless it includes the matters required by Section 118 of the Act to be contained in the Minutes of the proceedings of such meeting.
	PROXY
94.	The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarised copy of that power or authority, shall be deposited at the registered office of the Company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.
95.	An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105.
96.	<p>A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given:</p> <p>Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the Company at its office before</p>

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	the commencement of the meeting or adjourned meeting at which the proxy is used.
	BOARD OF DIRECTORS
97.	<p>The names of the first directors of the Company:</p> <ol style="list-style-type: none"> 1. Shri Kantila Premchand Shah 2. Shri Arvind Kantilal Shah
98.	The Directors need not hold any "Qualification Share(s)".
99.	<p>Appointment of Senior Executive as a Whole Time Director Subject to the provisions of the Act and within the overall limit prescribed under these Articles for the number of Directors on the Board, the Board may appoint any persons as a Whole Time Director of the Company for such a period and upon such terms and conditions as the Board may decide. The Senior Executive so appointed shall be governed by the following provisions:</p> <p>He may be liable to retire by rotation as provided in the Act but shall be eligible for re-appointment. His re-appointment as a Director shall not constitute a break in his appointment as Whole Time Director. He shall be reckoned as Director for the purpose of determining and fixing the number of Directors to retire by rotation. He shall cease to be a Director of the Company on the happening of any event specified in Section 164 of the Act. Subject to what is stated herein above, he shall carry out and perform all such duties and responsibilities as may, from time to time, be conferred upon or entrusted to him by Managing Director(s) and / or the Board, shall exercise such powers and authorities subject to such restrictions and conditions and / or stipulations as the Managing Director(s) and /or the Board may, from time to time determine.</p> <p>Nothing contained in this Article shall be deemed to restrict or prevent the right of the Board to revoke, withdraw, alter, vary or modify all or any such powers, authorities, duties and responsibilities conferred upon or vested in or entrusted to such whole time directors.</p>
100.	<ol style="list-style-type: none"> i. The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day

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	<p>ii. In addition to the remuneration payable to them in pursuance of the Act, the directors -may be paid all travelling, hotel and other expenses properly incurred by them—</p> <p>a. in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company; or</p> <p>b. in connection with the business of the company.</p>
101.	The Board may pay all expenses incurred in getting up and registering the company.
102.	The company may exercise the powers conferred on it by section 88 with regard to the keeping of a foreign register; and the Board may (subject to the provisions of that section) make and vary such regulations as it may think fit respecting the keeping of any such register.
103.	All cheques, promissory notes, drafts, hundis, bills of exchange and other negotiable instruments, and all receipts for monies paid to the company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine.
104.	Every director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose.
105.	<p>i. Subject to the provisions of section 149, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the Articles.</p> <p>ii. Such person shall hold office only up to the date of the next annual general meeting of the Company but shall be eligible for appointment by the Company as a director at that meeting subject to the provisions of the Act.</p>
	RETIREMENT AND ROTATION OF DIRECTORS
106.	Not less than two-thirds of the total number of Directors of the Company, excluding the Independent directors if any appointed by the Board, shall be persons whose period of office is liable to determination by retirement

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	of Directors by rotation and save as otherwise expressly provided in the Act and these Articles be appointed by the Company in General Meeting.
107.	The remaining Directors shall be appointed in accordance with the provisions of the Act.
108.	At the Annual General Meeting in each year one-third of the Directors for the time being as are liable to retire by rotation or, if their number is not three or a multiple of three, the number nearest to one-third shall retire from office.
109.	Subject to the provisions of the Act and these Articles the Directors to retire by rotation under the foregoing Article at every Annual General Meeting shall be those who have been longest in the office since their last appointment, but as between persons who became Directors on the same day, those who are to retire shall, in default of and subject to any agreement among themselves, be determined by lot. Subject to the provision of the Act, a retiring Director shall retain office until the dissolution of the meeting at which his reappointment is decided or successor is appointed.
110.	Subject to the provisions of the Act and these Articles, the retiring Director shall be eligible for reappointment.
111.	Subject to the provision of the Act and these Articles, the Company, at the Annual General Meeting at which a Director retires in the manner aforesaid may fill up the vacated office by electing the retiring Director or some other person thereto.
	NOMINEE DIRECTOR
112.	Notwithstanding anything to the contrary contained in these Articles, so long as any moneys remain owing by the Company to any of the Finance Corporation or Credit Corporation or to any other Finance Company or Body out of any loans granted by them to the Company or Body (hereinafter in this Article referred to as "the Corporation") continue to hold debentures or shares in the Company as a result of underwriting or by direct subscription or private placement, or so long as any liability of the Company arising out of any guarantee furnished by the Corporation on behalf of the Company remains outstanding, the Corporation shall have a right to appoint from time to time, any person or persons as a Director or Directors whole time or non-whole time (which Director or Directors is/are hereinafter referred to as "Nominee Director/s") on the Board of the Company and to remove from such office any person or

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	persons so appointed and to appoint any person or persons in his or their places.
113.	The terms and conditions of appointment of a Nominee Director/s shall be governed by the agreement that may be entered into or agreed with mutual consent with such Corporation. At the option of the Corporation such Nominee Director/s shall not be required to hold any share qualification in the Company. Also at the option of the Corporation such Nominee Director/s shall not be liable to retirement by rotation of Directors.
114.	The Nominee Directors so appointed shall hold the said office only so long as any money only so long as any moneys remain owing by the Company to the Corporation or so long as the Corporation holds Shares or Debentures in the Company as a result of direct subscription or private placement or the liability of the Company arising out of any Guarantee is outstanding and the Nominee Director/s so appointed in exercise of the said power shall ipso facto vacate such office immediately, if the moneys owing by the Company to the Corporation is paid off or on the Corporation ceasing to hold debentures/shares in the Company or on the satisfaction of the liability of the Company arising out of any Guarantee furnished by the Corporation.
115.	<p>The Nominee Directors appointed under this Article shall be entitled to receive all notices of and attend all General Meetings, Board Meetings and/or the Meetings of the Committee of which the Nominee Director/s is/are members as also the minutes of such meetings. The Corporation shall also be entitled to receive all such notices and minutes. The Company shall pay to the Nominee Director/s sitting fees and expenses to which the other Directors of the Company are entitled, but if any other fees, commission monies or remuneration in any form is payable to the Directors of the Company, the fees, commission, monies and remuneration in relation to such Nominee Directors shall accrue to the Corporation and same shall accordingly be paid by the Company directly to the Corporation. Any expenses that may be incurred by the Corporation or by such Nominee Directors in connection with their appointment or Directorship shall also be paid or reimbursed by the Company to the Corporation or as the case may be to such Nominee Directors.</p> <p>Provided that if any such Nominee Directors is an Officer of the Corporation / IDBI, the sitting fees in relation to such Nominee Directors shall also accrue to the Corporation/ IDBI as the case may be and the same shall accordingly be paid by the Company directly to the Corporation.</p>

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116.	Provided also that in the event of the Nominee Directors being appointed as Whole time Directors such Nominee Directors shall exercise such powers and duties as may be approved by the Lenders. Such Nominee Director/s shall be entitled to receive such remuneration, fees, commission and moneys as may be approved by the Lenders.
	REMOVAL OF DIRECTORS
117.	The Company may (subject to the provisions of Act and other applicable provisions and these Articles) remove any Director before the expiry of his period of office after giving him a reasonable opportunity of being heard.
118.	Special notice as provided in the Act shall be given of any resolution to remove a Director under this Article or to appoint some other person in place of a Director so removed at the meeting at which he is removed.
119.	On receipt of the notice of a resolution to remove a Director under this Article, the Company shall forthwith send a copy thereof to the Director concerned and the Director (whether or not he is a member of the Company) shall be entitled to be heard on the resolution at the meeting.
120.	<p>Where notice is given of a resolution to remove a Director under this Article and the Director concerned makes with respect thereto representations in writing to the Company and requests its notification to members of the Company, the Company shall, if the time permits it to do so-,</p> <ol style="list-style-type: none"> i. in any notice of the resolution given to members of the Company state the fact of the representations having been made, and ii. send a copy of the representations to every member of the Company to whom the notice of the meeting is sent (whether before or after the receipt of representation by the Company) and if a copy of the representation is not sent as aforesaid due to insufficient time or for the company's default, the director may without prejudice to his right to be heard orally require that the representation shall be read out at the meeting: <p>Provided that copy of the representation need not be sent out and the representation need not be read out at the meeting if, on the application either of the company or of any other person who claims to be aggrieved the Tribunal is satisfied that the rights conferred by this sub-section</p>

Arvind Shipping Agencies Limited

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	being abused to secure needless publicity for defamatory matter; and the Tribunal may order the company's costs on the application to be paid in whole or in part by the director notwithstanding that he is not a party to it.
121.	A vacancy created by the removal of a director under this article, if he had been appointed by the company in general meeting or by the Board, be filled by the appointment of another director in his place at the meeting at which he is removed, provided special notice of the intended appointment has been given as prescribed in the Act.
122.	A director so appointed shall hold office till the date up to which his predecessor would have held office if he had not been removed.
123.	If the vacancy is not filled under clause (5) above, it may be filled as a casual vacancy in accordance with the provisions of this Act: Provided that the director who was removed from office shall not be reappointed as a director by the Board of Directors.
124.	Nothing in this section shall be taken- i. as depriving a person removed under this section of any compensation or damages payable to him in respect of the termination of his appointment as director as per the terms of contract or terms of his appointment as director, or of any other appointment terminating with that as director; or ii. as derogating from any power to remove a director under other provisions of this Act.
	REMUNERATION AND SITTING FEES TO DIRECTORS INCLUDING MANAGING AND WHOLE TIME DIRECTORS
125.	Subject to provisions of the Act, the Directors including Managing or whole time Directors shall be entitled to and shall be paid such remuneration as may be fixed by the Board of Directors from time to time in recognition of the services rendered by them for the company. In addition to the remuneration payable to the Directors as above, they may be paid all travelling, hotel and other expenses incurred by them.

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	<p>i. In attending and returning from meetings of the Board of Directors and committee thereof, all General Meetings of the company and any of their adjourned sittings, or</p> <p>ii. In connection with the business of the Company.</p>
126.	<p>Each Director shall be entitled to be paid out of the funds of the Company by way of sitting fees for his services not exceeding the sum of Rs. 1,00,000/- (Rupees One Lac) as may be fixed by Directors from time to time for every meeting of the Board of Directors and/ or committee thereof attended by him in addition to any remuneration paid to them. If any Director being willing is appointed to an executive office either whole time or part time or be called upon to perform extra services or to make any special exertions for the purpose of the Company then subject to Section 196, 197 & 198, read with Schedule V of the Act, the Board may remunerate such Directors either by a fixed sum or by a percentage of profit or otherwise and such remuneration may be either in addition to or in substitution for any other remuneration to which he may be entitled to.</p>
	POWERS AND DUTIES OF DIRECTORS:
127.	<p><u>Certain powers to be exercised by the Board only at meeting</u></p> <p>i. Without derogating from the powers vested in the Board of Directors under these Articles, the Board shall exercise the following powers on behalf of the Company and they shall do so only by means of resolutions passed at meetings of the Board.</p> <p>a. The power to make calls on shareholders in respect of money unpaid on their shares;</p> <p>b. The Power to authorize buy-back of securities under Section 68 of the Act.</p> <p>c. Power to issue securities, including debenture, whether in or outside India</p> <p>d. The power to borrow moneys</p> <p>e. The power to invest the funds of the Company,</p> <p>f. Power to Grant loans or give guarantee or provide security in respect of loans</p> <p>g. Power to approve financial statements and the Board's Report</p> <p>h. Power to diversify the business of the Company</p> <p>i. Power to approve amalgamation, merger or reconstruction</p> <p>j. Power to take over a Company or acquire a controlling substantial stake in another Company</p>

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- k. Powers to make political contributions;
- l. Powers to appoint or remove key managerial personnel (KMP);
- m. Powers to take note of appointment(s) or removal(s) of one level below the Key Management Personnel;
- n. Powers to appoint internal auditors and secretarial auditor;
- o. Powers to take note of the disclosure of director's interest and shareholding;
- p. Powers to buy, sell investments held by the Company (other than trade investments), constituting five percent or more of the paid up share capital and free reserves of the investee Company;
- q. Powers to invite or accept or renew public deposits and related matters;
- r. Powers to review or change the terms and conditions of public deposit;
- s. Powers to approve quarterly, half yearly and annual financial statements or financial results as the case may be.

Provided that the Board may by resolution passed at the meeting, delegate to any Committee of Directors, the Managing Director, the Manager or any other principal officer of the Company or in the case of a branch office of the Company, a principal officer of the branch office, the powers specified in sub-clauses (d), (e) and (f) to the extent specified in clauses (ii), (iii) and (iv) respectively on such condition as the Board may prescribe.

- ii. Every resolution delegating the power referred to in sub-clause (d) of clause (i) shall specify the total amount outstanding at any one time up to which moneys may be borrowed by the delegate.
- iii. Every resolution delegating the power referred to in sub-clause (e) of clause (i) shall specify the total amount up to which the funds of the Company may be invested and the nature of the investments which may be made by the delegate.
- iv. Every resolution delegating the power referred to in sub-clause (f) of clause (i) shall specify the total amount up to which loans may be made by the delegates, the purposes for which the loans may be made and the maximum amount up to which loans may be made for each such purpose in individual cases.
- v. Nothing in this Article shall be deemed to affect the right of the Company in general meeting to impose restrictions and conditions on the exercise by the Board of any of the powers referred to in this Article.

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Restriction on powers of Board

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- i. The Board of Directors of the Company shall not except with the consent of the Company in general meeting :
- a. sell, lease or otherwise dispose of the whole, or substantially the whole, of the undertaking of the Company, or where the Company owns more than one undertaking of the whole or substantially the whole of any such undertaking;
 - b. remit, or give time for the repayment of any debt, due by a Director;
 - c. invest, otherwise than in trust securities, the amount of compensation received by it as a result of any merger or amalgamation;
 - d. borrow moneys, where the money to be borrowed, together with the moneys already borrowed by the Company (apart from the temporary loans obtained from the Company's bankers in the ordinary course of business) will exceed the aggregate of the paid-up capital of the Company and its free reserves that is to say, reserves not set apart for any specific purpose; or
 - e. contribute to bona fide charitable and other funds, aggregate of which ill in any financial year, exceed five percent of its average net profits during the three financial years, immediately proceedings.
- ii. Nothing contained in sub-clause (a) above shall affect:
- a. the title of a buyer or other person who buys or takes a lease of any such undertaking as is referred to in that sub-clause in good faith and after exercising due care and caution, or
 - b. the selling or leasing of any property of the Company where the ordinary business of the Company consists of, or comprises such selling or leasing.
- iii. Any resolution passed by the Company permitting any transaction such as is referred to in sub-clause (i) (a) above, may attach such conditions to the permission as may be specified in the resolution, including conditions regarding the use, disposal or investment of the sale proceeds which may result from the transaction. Provided that this clause shall not be deemed to authorise the Company to effect



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	<p>any reduction in its capital except in accordance with the provisions contained in that behalf in the Act.</p> <p>iv. No debt incurred by the Company in excess of the limit imposed by sub- clause (d) of clause (i) above, shall be valid or effectual, unless the lender proves that he advanced the loan in good faith and without knowledge that the limit imposed by that clause had been exceeded.</p>
129.	<p>Due regard and compliance shall be observed in regard to matters dealt with by or in the Explanation contained in Section 180 of the Companies Act, 2013 and in regard to the limitations on the power of the Company contained in Section 182 of the Companies Act, 2013.</p>
130.	<p><u>General powers of the Company vested in Directors</u></p> <p>Subject to the provisions of the Act, the management of the business of the Company shall be vested in the Directors and the Directors may exercise all such powers and do all such acts and things as the Company is by the Memorandum of Association or otherwise authorised to exercise and do and not hereby or by the statute or otherwise directed or required to be exercised or done by the Company in General Meeting, but subject nevertheless to the provisions of the Act and other Act and of the Memorandum of Association and these Articles and to any regulations, not being inconsistent with the Memorandum of Association and these Articles or the Act, from time to time made by the Company in general meeting provided that no such regulation shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made.</p>
131.	<p><u>Specific powers given to Directors</u></p> <p>Without prejudice to the general powers conferred by Article above and the other powers conferred by these presents and so as not in any way to limit any or all of those powers and subject to the provisions of the Act and these Articles, it is hereby expressly declared that the Directors shall have the following powers:</p> <p>i. to pay and charge to the capital account of the Company and interest lawfully payable thereon under the provisions of Sections 76 corresponding to Section 40 of the Companies Act, 2013;</p> <p>ii. to purchase or otherwise acquire any lands, buildings, machinery, premises, hereditaments, property effects, assets,</p>

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rights, credits, royalties, bounties and goodwill of any person, firm or Company carrying on the business which this Company is authorised to carry on, at or for such price or consideration and generally on such terms and conditions as they may think fit; and in any such purchase or acquisition to accept such title as the Board may believe or may be advised to be reasonable satisfactory;

- iii. to purchase, or take on lease for any term or terms of years, or otherwise acquire any mills or factories or any land or lands, with or without buildings and outhouses thereon, situate in any part of India, at such price or rent and under and subject to such terms and conditions as the Directors may think fit; and in any such purchase, lease or other acquisition to accept such title as the Directors may believe or may be advised to be reasonably satisfactory;
- iv. to pay for any property, rights or privileges acquired by or services rendered to the Company, either wholly or partially, in cash or in shares, bonds, debentures, debenture stock or other securities of the Company, and any such shares may be issued either as fully paid up or with such amount credited as paid up thereon as may be agreed upon; and any such bonds, debentures, debenture stock or other securities may be either specifically charged upon all or any part of the property of the Company and its uncalled capital or not so charged;
- v. To erect, construct, enlarge, improve, alter, maintain, pull down rebuilt or reconstruct any buildings, factories, offices, workshops or other structures, necessary or convenient for the purposes of the Company and to acquire lands for the purposes of the Company;
- vi. To let, mortgage, charge, sell or otherwise dispose off subject to the provisions of Section 180 of the Companies Act, 2013 any property of the Company either absolutely or conditionally and in such manner and upon such terms and conditions in all respects as they think fit and to accept payment or satisfaction for the same in cash or otherwise, as they may think fit;
- vii. To insure and keep insured against loss or damage by fire or otherwise, for such period and to such extent as they may think proper, all or any part of the building, machinery, goods, stores, produce and other moveable property of the Company either separately or co-jointly; also to insure all or any portion of the

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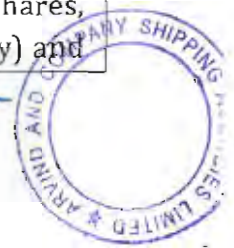
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	<p>goods, produce, machinery and other articles imported or exported by the Company and to sell, assign, surrender or discontinue any policies of assurance effected in pursuance of this power;</p> <p>viii. Subject to Section 179 of the Companies Act, 2013 to open accounts with any bank or bankers or with any Company, firm, or individual and to pay money into and draw money from any account from time to time as the Directors may think fit;</p> <p>ix. To secure the fulfilment of any contracts or engagements entered into by the Company by mortgage or charge of all or any of the properties of the Company and its unpaid capital for the time being or in such other manner as they may think fit;</p> <p>x. To attach to any shares to be issued as the consideration for any contract with or property acquired by the Company, or in payment for services rendered to the Company, such conditions, subject to the provisions of the Act, as to the transfer thereof as they may think fit;</p> <p>xi. To accept from any member on such terms and conditions as shall be agreed, a surrender of his shares or stock or any part thereof subject to the provisions of the Act;</p> <p>xii. To appoint any person or persons (whether incorporated or not) to accept and hold in trust for the Company any property belonging to the Company or in which it is interested or for other purposes and to execute and do all such deeds and things as may be requisite in relation to any such trusts and to provide for the remuneration of such trustee or trustees;</p> <p>xiii. To institute, conduct, defend, compound or abandon any legal proceedings by or against the Company or its Officers or otherwise concerning the affairs of the Company and also subject to the provisions of Section 180 of the Companies Act, 2013 to compound and allow time for payment or satisfaction of any debts due, or of any claims or demands by or against the Company;</p> <p>xiv. Subject to the provisions of Sections 180 of the Companies Act, 2013 to invest and deal with any of the moneys of the Company, not immediately required for the purpose thereof, upon such Shares, securities or investments (not being Shares in this Company) and</p>
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in such manner as they may think fit, and from time to time to vary or realize such investments.

- xv. Subject to such sanction as may be necessary under the Act or these Articles, to give any Director, Officer, or other person employed by the Company, an interest in any particular business or transaction either by way of commission on the gross expenditure thereon or otherwise or a share in the general profits of the Company, and such interest, commission or share of profits shall be treated as part of the working expenses of the Company.
- xvi. To provide for the welfare of employees or ex-employees of the Company and their wives, widows, families, dependants or connections of such persons by building or contributing to the building of houses, dwelling, or chawls or by grants of money, pensions, allowances, gratuities, bonus or payments by creating and from time to time subscribing or contributing to provident and other funds, institutions, or trusts and by providing or subscribing or contributing towards places of instruction and recreation, hospitals and dispensaries, medical and other attendances and other assistance as the Directors shall think fit;
- xvii. To establish and maintain or procure the establishment and maintenance of any contributory or non contributory pension or superannuation funds for the benefit of, and give or procure the giving of donations, gratuities, pensions, allowances or emoluments, to any persons who are or were at any time in the employment or services of the Company, or of any Company which is a subsidiary of the Company or is allied to or associated with the Company or with any such subsidiary Company, or who are or were at anytime Directors or officers of the Company or of any such other Company as aforesaid, and the wives, widows, families and dependants of any such persons and, also to establish and subsidize and subscribe to any institution, association, clubs or funds collected to be for the benefit of or to advance the interests and well being of the Company or of any such other Company as aforesaid, and make payments to or towards the insurance of any such person as aforesaid and do any of the matters aforesaid, either alone or in conjunction with any such other Company as aforesaid;
- xviii. To decide and allocate the expenditure on capital and revenue account either for the year or period or spread over the years.

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	<p>xix. To appoint and at their discretion to remove or suspend such Managers, Secretaries, Officers, Clerks, Agents and servants for permanent, temporary or special service as they may from time to time think fit, and to determine their powers and duties, and fix their salaries or emoluments and require security in such instances and to such amounts as they may think fit, and from time to time to provide for the management and transactions of the affairs of the Company in any special locality in India in such manner as they may think fit. The provisions contained in the clause following shall be without prejudice to the general powers conferred by this clause.</p> <p>xx. At any time and from time to time by power of attorney to appoint any person or persons to be the Attorney or Attorneys of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Directors under these presents) and for such period and subject to such conditions as the Directors may from time to time think fit and any such appointment (if the Directors may think fit) be made in favour of any Company or the members, directors, nominees or managers of any Company or firm or otherwise in favour of any fluctuating body or person whether nominated, directly or indirectly by the Directors and such power of attorney may contain any such powers for the protection or convenience of persons dealing with such Attorneys as the Directors may think fit; and may contain powers enabling any such delegates or Attorneys as aforesaid to sub-delegate all or any of the powers, authorities, and discretion for the time being vested in them.</p> <p>xxi. To enter into all such negotiations, contracts and rescind and/or vary all such contracts and to execute and do all such acts, deeds, and things in the name of on behalf of the Company as they may consider expedient for or in relation to any of the matters aforesaid or otherwise for the purposes of the Company;</p>
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MANAGING DIRECTORS

132.	<p><u>Power to appoint Managing or Whole-time Directors</u></p> <p>i. Subject to the provisions of the Act and of these Articles the Board shall have power to appoint from time to time one or more Directors as Managing Director or Managing Directors and/or Whole-time Directors of the Company for a fixed term not exceeding five years at a time and upon such terms and conditions as the Board thinks fit, and the Board may by resolution vest in such</p>
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	<p>Managing Director(s)/Whole-time Director(s), such of the power hereby vested in the Board generally as it thinks fit, and such powers may be made exercisable for such period or periods, and upon such condition and subject to such restriction as it may determine, the remuneration of such Directors may be by way of monthly remuneration and/or fee for each meeting and/or participation in profits, or by any or all of those modes, or of any other mode not expressly prohibited by the Act.</p> <p>ii. Subject to the approval of shareholders in their meeting, the managing director of the Company may be appointed and continue to hold the office of the chairman and managing director or Chief Executive officer of the Company at the same time.</p> <p>iii. Subject to the provisions of Sections 197 & 198 of the Act, the appointment and payment of remuneration to the above Director shall be subject to approval of the members in general meeting and of the Central Government.</p>
133.	<p><u>Proceedings of the Board</u></p> <p>i. The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.</p> <p>ii. A director may, and the manager or secretary on the requisition of a director shall, at any time, summon a meeting of the Board.</p>
134.	The quorum for meetings of Board/Committees shall be as provided in the Act or under the rules.
135.	<p>Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.</p> <p>In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.</p>
136.	The continuing directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the Company, but for no other purpose.

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137.	The participation of directors in a meeting of the Board/ Committees may be either in person or through video conferencing or audio visual means or teleconferencing, as may be prescribed by the Rules or permitted under law.
138.	<p>The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.</p> <p>If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the directors present may choose one of their number to be Chairperson of the meeting.</p>
139.	<p><u>Delegation of Powers of Board to Committee</u></p> <p>i. The Board may, subject to the provisions of the Act, delegate any of its powers to committees consisting of such member or members of its body as it thinks fit.</p> <p>ii. Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.</p>
140.	<p>i. A committee may elect a Chairperson of its meetings.</p> <p>ii. If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.</p>
141.	<p>i. A committee may meet and adjourn as it thinks fit.</p> <p>ii. Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairperson shall have a second or casting vote.</p>
142.	All acts done in any meeting of the Board or of a committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such

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	director or such person had been duly appointed and was qualified to be a director.
143.	Save as otherwise expressly provided in the Act, a resolution in writing, signed by all the members of the Board or of a committee thereof, for the time being entitled to receive notice of a meeting of the Board or committee, shall be valid and effective as if it had been passed at a meeting of the Board or committee, duly convened and held
	CHIEF EXECUTIVE OFFICER, MANAGER, COMPANY SECRETARY OR CHIEF FINANCIAL OFFICER
144.	Subject to the provisions of the Act,— i. A chief executive officer, manager, Company secretary or chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any chief executive officer, manager, Company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board; ii. A director may be appointed as chief executive officer, manager, Company secretary or chief financial officer.
145.	A provision of the Act or these regulations requiring or authorising a thing to be done by or to a director and chief executive officers, manager, Company Secretary or chief Financial Officer shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, chief executive officer, manager, company secretary or chief Financial Officer.
	THE SEAL
146.	The Board shall provide for the safe custody of the seal. The seal of the Company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorised by it in that behalf, and except in the presence of at least two directors and of the secretary or such other person as the Board may appoint for the purpose; and those two directors and the secretary or other person aforesaid shall sign every instrument to which the seal of the Company is so affixed in their presence.

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DIVIDENDS AND RESERVE	
147.	The Company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.
148.	Subject to the provisions of section 123, the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the Company.
149.	<ul style="list-style-type: none"> i. The Board may, before recommending any dividend, set aside out of the profits of the Company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the Company may be properly applied, including provision for meeting contingencies or for equalising dividends; and pending such application, may, at the like discretion, either be employed in the business of the Company or be invested in such investments (other than shares of the Company) as the Board may, from time to time, thinks fit. ii. The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.
150.	<ul style="list-style-type: none"> i. Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the Company, dividends may be declared and paid according to the amounts of the shares. ii. No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share. iii. All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.
151.	The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the Company on account of calls or otherwise in relation to the shares of the Company.

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152.	<p>i. Any dividend, interest or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.</p> <p>ii. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.</p>
153.	Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.
154.	Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.
155.	<p>No dividend shall bear interest against the Company.</p> <p>Provided however that no amount outstanding as unclaimed dividends shall be forfeited unless the claim becomes barred by law and that such forfeiture, when effected, will be annulled in appropriate cases;</p>
156.	<p>Where a dividend has been declared by a company but has not been paid or claimed within thirty days from the date of the declaration, the company shall, within seven days from the date of expiry of the thirty days, transfer the total amount of dividend which remains unpaid or unclaimed to a special account to be opened by the company in that behalf in any scheduled bank to be called the Unpaid Dividend Account as per provisions of section 124 and any other pertinent provisions in rules made thereof.</p> <p>The company shall transfer any money transferred to the unpaid dividend account of a company that remains unpaid or unclaimed for a period of seven years from the date of such transfer, to the Fund known as Investor Education and Protection Fund established under section 125 of the Act.</p>
157.	The Board may retain dividends payable upon shares in respect of which any person is, under the Transmission Clause hereinbefore contained, entitled to become a member, until such person shall become a member in respect of such shares.

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158.	Payment in any way whatsoever shall be made at the risk of the person entitled to the money paid or to be paid. The Company will not be responsible for a payment which is lost or delayed. The Company will be deemed to having made a payment and received a good discharge for it if a payment using any of the foregoing permissible means is made.
	ACCOUNTS
159.	<p>i. The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the Company, or any of them, shall be open to the inspection of members not being directors.</p> <p>ii. No member (not being a director) shall have any right of inspecting any account or book or document of the Company except as conferred by law or authorised by the Board or by the Company in general meeting.</p>
	INSPECTION OF STATUTORY DOCUMENTS OF THE COMPANY
160.	<p><u>Minutes Books of General Meetings</u></p> <p>i. The books containing the minutes of the proceedings of any general meeting of the Company shall;</p> <p>a. be kept at the registered office of the Company, and</p> <p>b. be open, during the business hours to the inspection of any member without charge subject such reasonable restrictions as the Company may, in general meeting impose so however that not less than two hours in each day are allowed for inspection.</p> <p>Provided however that any person willing to inspect the minutes books of General Meetings shall intimate to the Company his willingness at least 15 days in advance.</p> <p>c. Any member shall be entitled to be furnished, within seven days after he has made a request in that behalf of the Company, with a copy of any minutes referred to in Clause (a) above, on payment of Rs. 10/- (Ten Rupees only) for each page or part thereof.</p>
161.	<p><u>Register of charges:</u></p> <p>i. The Company shall keep at its registered office a Register of charges and enter therein all charges and floating charges specifically</p>

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	<p>affecting any property or assets of the Company or any of its undertakings giving in each case the details as prescribed under the provisions of the Act.</p> <p>ii. The register of charges and instrument of charges, as per clause (i) above, shall be open for inspection during business hours—</p> <p>a. by any member or creditor without any payment of fees; or</p> <p>b. by any other person on payment of such fees as may be prescribed,</p> <p>Provided however, that any person willing to inspect the register of charges shall intimate to the Company at least 15 days in advance, expressing his willingness to inspect the register of charges, on the desired date.</p>
	AUDIT
162.	<p>i. The first Auditor of the Company shall be appointed by the Board of Directors within 30 days from the date of registration of the Company and the Auditors so appointed shall hold office until the conclusion of the first Annual General Meeting.</p> <p>ii. Appointment of Auditors shall be governed by provisions of Companies Act 2013 and rules made there under.</p> <p>iii. The remuneration of the Auditor shall be fixed by the Company in the Annual General Meeting or in such manner as the Company in the Annual General Meeting may determine. In case of an Auditor appointed by the Board his remuneration shall be fixed by the Board.</p> <p>iv. The Board of Director may fill any casual vacancy in the office of the auditor and where any such vacancy continues, the remaining auditor, if any may act, but where such vacancy is caused by the resignation of the auditors and vacancy shall be filled up by the Company in General Meeting.</p>
	WINDING UP
163.	<p>Subject to the provisions of Chapter XX of the Act and rules made there under—</p> <p>i. If the company shall be wound up, the liquidator may, with the sanction of a special resolution of the company and any other</p>

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	<p>sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the company, whether they shall consist of property of the same kind or not.</p> <p>ii. For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.</p> <p>iii. The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.</p>
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INDEMNITY	
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164.	Every officer of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in which relief is granted to him by the court or the Tribunal Subject to the provisions of Chapter XX of the Act and rules made there under—
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SECRECY	
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165.	<p>i. Every Director, Manager, Secretary, Trustee, Member or Debenture holder, Member of a Committee, Officer, Servant, Agent, Accountant or other person employed in or about the business of the company shall, if so required by the Board before entering upon their duties sign a declaration pledging themselves to observe a strict secrecy respecting all transactions of the Company with its customers and the state of accounts with individuals and in matters which may come to their knowledge in the discharge of their duties except when required to do so by the Board or by any meeting or by a Court of Law and except so far as may be necessary in order to comply with any of the provisions in these presents.</p> <p>ii. No member shall be entitled to visit or inspect any works of the Company, without the permission of the Directors or to require discovery of or any information respecting any details of the Company's trading or business or any matter which is or may be in the nature of a trade secret, mystery of trade, secret or patent.</p>
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process or any other matter, which may relate to the conduct of the business of the Company and which in the opinion of the directors, it would be inexpedient in the interests of the Company to disclose

James Walsh

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We the several persons whose names and addresses are subscribed below are desirous of being formed into a Company in pursuance of these Articles of Association and we respectively agree to take the number of shares in the Capital of the Company set opposite to our respective names.

Signatures, Names, Addresses, Occupations and Descriptions of Subscribers.	Numbers of shares taken by each subscriber.	Signatures, Names, Addresses, Descriptions and Occupations of witnesses.
<p><i>Arvind Kantilal</i> ARVIND KANTILAL SHAH S/O KANTILAL PREMCHAND ANSUYA GRUH, BEDI ROAD OPP D.K.V. COLLEGE JAMNAGAR 361008 BUSINESS</p>	<p>TEN EQUITY SHARES ONLY</p>	<p><i>Ramesh Chandra</i> (RAMESHCHANDRA LAXMICHANDI MENTHA) S/O LAXMICHANDI MENTHA PUNJANI & Co KP SHAH HOUSE 1ST FLOOR, K.V. ROAD JAMNAGAR 361001 CHARTERED ACCOUNTANT</p>
<p><i>Kantilal Premchand</i> KANTILAL PREMCHAND S/O PREMCHAND PUDATLAL SHAH ANSUYA GRUH BEDI RD. OPP D.K.V. COLLEGE JAMNAGAR 361008 BUSINESS</p>	<p>TEN EQUITY SHARES ONLY.</p>	
<p>TOTAL</p>	<p>TWENTY EQUITY SHARES</p>	

Dated this 11th day of July 1987.

Jamnagar
Red

Arvind Kantilal

Vinod Shah