



प्रमाण-पत्र भारत
Form I. R.

निगमन का प्रमाण-पत्र
CERTIFICATE OF INCORPORATION

ता. 11-96296 की सं. 1996
No. of Date

मैं एतद्वारा प्रमाणित करता हूँ कि आग...

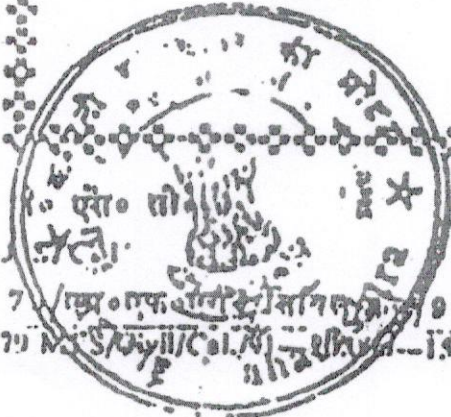
कम्पनी अधिनियम 1956 (1956 का सं. 1) के अंतर्गत निगमित की गई है और यह
कम्पनी लिमिटेड है।

I hereby certify that... ROYALARC ELECTRODES PRIVATE
LIMITED

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

दिये दस्तावेज से आज ता. BOMBAY की दिनांक
Given under my hand at this FIFTEENTH
day of JANUARY One thousand nine hundred and NINETYSIX.

(Y.M. DEOLIAKAR)
कम्पनियों का रजिस्ट्रार
ADDL. Registrar of Companies



7/... 91-20,000 15-1-92...
79 No. S/.../Col. No. 15.1.92-.../...



No. 11— 96296

(Section 18(1) of the Companies' Act, 1956)

**CERTIFICATE OF REGISTRATION OF
SPECIAL RESOLUTION PASSED FOR
ALTERATION OF OBJECTS**

M/s. ROYALARC ELECTRODES PRIVATE LIMITED

having by Special Resolution passed on 24th October 2004

altered the provisions of its Memorandum of Association with respect to its objects, and a copy of the said resolution having been filed with this office on 9th November 2004

I hereby certify that the Special Resolution passed on 24/10/04 together with the printed copy of the Memorandum of Association, as altered, has this days been registered.

Given under my hand at MUMBAI

this 22nd day of NOVEMBER

~~One thousand Nine hundred ninety~~ 2004



(C. V. SAJEEVAN)
ASSTY ADDY/REGISTRAR OF COMPANIES,
MAHARASHTRA, MUMBAI.



No. 11— 96296

(Section 18(1) of the Companies' Act, 1956)

**CERTIFICATE OF REGISTRATION OF
SPECIAL RESOLUTION PASSED FOR
ALTERATION OF OBJECTS**

M/s. ROYALARC ELECTRODES PRIVATE LIMITED

having by Special Resolution passed on 9th March 05
altered the provisions of its Memorandum of Association
with respect to its objects, and a copy of the said resolution
having been filed with this office on 21st March 05

I hereby certify that the Special Resolution passed on 09/03/05
together with the printed copy of the Memorandum or
Association, as altered, has this days been registered.

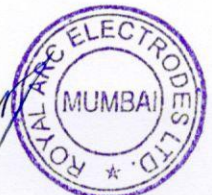
Given under my hand at MUMBAI

this 28th day of MARCH

28th March 2005



M. S. Karambe
DY. (M.S. KARAMBE)
ASSISTANT/REGISTRAR OF COMPANIES,
MAHARASHTRA, MUMBAI.



No. 11 : 96296

CERTIFICATE OF CHANGE OF NAME UNDER THE COMPANIES ACT, 1956.

In the matter of ROYALARC ELECTRODES PRIVATE LIMITED

I do hereby certify that pursuant to the provisions of section 23 of Companies Act, 1956 and the Special Resolution passed under Sec. 31/44 of the Companies Act by the Company at its ~~XXXXXX~~ Extra-Ordinary General Meeting held on 9th March 2005

the name of "ROYALARC ELECTRODES PRIVATE LIMITED

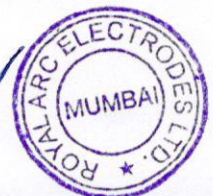
has this day been changed to "ROYALARC ELECTRODES
LIMITED"

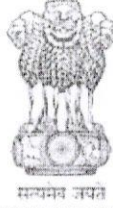
and that the said company has been duly incorporated as a company under the provisions of the said Act.

Dated this 31st day of MARCH

~~XXXXXX~~ 2005

M.S. Karambe
Dy. (M.S. KARAMBE)
~~XXXXXX~~ Registrar of Companies
Maharashtra, Mumbai.





GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS

Office of the Registrar of Companies

100 Everest Building, Mumbai, Everest 100, Marine Drive, Maharashtra, 400002, India

Certificate of Incorporation pursuant to change of name

[Pursuant to rule 29 of the Companies (Incorporation) Rules, 2014]

Corporate Identification Number (CIN): U31100MH1996PLC096296

I hereby certify that the name of the company has been changed from ROYALARC ELECTRODES LIMITED to ROYAL ARC ELECTRODES LIMITED with effect from the date of this certificate and that the company is Company limited by shares.

Company was originally incorporated with the name ROYALARC ELECTRODES LIMITED

Given under my hand at Mumbai this SIXTEENTH day of JUNE TWO THOUSAND TWENTY THREE

Document certified by DS MINISTRY OF CORPORATE
AFFAIRS 4 <Alpesh.manyia@mca.gov.in>

Digitally signed by
DS MINISTRY OF CORPORATE
AFFAIRS 4
Date: 2023.06.16 19:31:20 IST

Ajay Pawar

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

ROC Mumbai

Note: The corresponding form has been approved by Ajay Pawar, Registrar of Companies, ROC Mumbai and this order has been digitally signed by the Registrar of Companies 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:

ROYAL ARC ELECTRODES LIMITED

72 B, Bombay Talkies Compound, S.V. Road Malad West, NA, Mumbai, Mumbai City-400064, Maharashtra, India

Note: This certificate of incorporation is in pursuance to change of name by the Company and does not affect the rights and liabilities of stakeholders pursuant to such change of name. It is obligatory on the part of the Company to display the old name for a period of two years along with its new name at all places wherever a Company is required to display its name in terms of Section 12 of the Act. All stakeholders are advised to verify the latest status of the Company and its Directors etc and view public documents of the Company on the website of the Ministry www.mca.gov.in/MCA21



THE COMPANIES ACT, 1956
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF
ROYAL ARC ELECTRODES LIMITED

- I. *The name of the company is **ROYAL ARC ELECTRODES LIMITED**.
- II. The Registered Office of the Company will be situated in the State of Maharashtra.
- III. **The Object for which the Company is established are :
 - (A) **THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:**
 - I. To buy, sell and manufacture all kinds of welding electrodes and its allied products, and electrodes rodes for industrial use.
 - II. To buy, sell and manufacture grinding/cutting wheels, mig/tig wires for industrial use.
 - (B) **MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III A:**
 2. To manufacture, process, buy, sell, exchange alter import-export, prepare for market, and otherwise deal with all kinds of Electronics, Electrical, Hydraulic equipments and machineries Machinery parts and spares and Automobile industrial, Air-conditioning, Refrigerator Industries, all types of Textiles yam cloth producing and ancillary equipments and spares, Special purpose Petrochemical Industries Machinery, Machinery and Spares for general purpose, Engineering Electronics, Electrical Industries using machines such as Hydraulic and Mechanical presses controlled on electronics and electrical panel controls metal cutting, forming and shaping machineries like Lathes, shaping milling, drilling, boring, grinding welding, deep-drawing presses, and, any machines, that may be required to produce, process, fabricate and manufacture machineries, machinery-spare-parts, Electrical parts and equipments, Electronic equipments, Hydraulic equipments, parts and machineries, Metal Deep-drawn parts and spares for Automobile, Material handling, General Engineering and Mechanical Industries, Air conditioning and Refrigerator Industry, Electrical, Electronics, Petro-Chemical, Chemical industries etc., and machineries required in Research and Development and quality control Departments.
 3. To carry on the business as Designers, Fabricators, Refiners, Processors, Buyers, Sellers, Importers, Exporters, Commission Agents, Distributors and/or dealers in Machineries and Machinery spares and parts and products used in Industries and Domestic including Material Handling, Automobile, Electrical and electronics, Petrochemical and Chemical, Textile and General Engineering and technical and also Defence Naval and Air by using methods, processors, techniques and machineries used in Engineering, Mechanical, Metal and Plastic-cutting-pressing-deep-drawing, General Engineering, Electronics and Electrical, Industries, Plastic Industries and furnaces for heat treatment of metals and plastic.
 4. To acquire and/or take over as a going concern the business of any concern or firm engaged in similar business, together with its goodwill and all other assets and liabilities.
 5. To conduct, manage or promote, libraries, research Institutions, associations, organisations or establishments for the promotion of knowledge relating to the business of the Company.



6. To buy, sell, Import, export or otherwise deal in any machinery and spare parts of machinery required in the manufacture of chemicals, dyes, colours and protein foods and adhesives, printing inks, acids solvents and allied products.
7. To Invest the surplus funds of the Company in purchase of shares of other companies in Government securities, debentures, deposit with banks or companies, loans to outsiders or members of in any other manner.
8. To carry on agency business and to take part in supervision organisation or control of business or operations of any other company, association, firm or person and to act as agents, selling agents, buying agents, brokers, trustees or other officers and agents, of any such or other company, association, firm, or person, and in connection therewith to appoint and remunerate any directors; accountants, assistants and other officers or experts or agents.
9. To repair, any goods and materials from time to time belonging to the Company
10. To purchase, take on lease or licence or in exchange, hire or otherwise any real and/or personal property and any rights or privileges and advantages of any kind whatsoever which the company may think necessary or convenient for the purposes of its business or may enhance the value of any other property of the company and, in particular, any land (freehold, leasehold or other tenure) tenements, building, easement, machinery, plant and stock-in-trade and or any such lands to erect buildings, factories sheds, godown, or other structures for the .works and purposes of the company and also for the residence and amenity of its employes, staff and other workmen and erect and instal machinery and plant and other equipments deemed necessary or convenient or profitable for the purpose of the company and either to retain any property to be acquired for the purposes of the company's business or to re-sell, mortgage, let on lease or otherwise deal with to turn the same to account as may seem expedient.
11. To open current or fixed accounts with any bank, bankers, and to pay into and draw money from such accounts
12. To apply for, purchase, or otherwise acquire and protect and renew in any part of the world by patents, .patent rights, copy rights, trade marks, formulas, licences, concessions, and the like conferring any exclusive or limited right to 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 to use exercise, develop or grant licences in respect of or otherwise turn to account, the property rights, or information so acquired.
13. To adopt such means of making known the business at the dispose of the company as may seem expedient.
14. To appoint managers, engineers, contractors, brokers, canvassers, agents and other persons and to establish and maintain agencies or branches in any part of India or elsewhere for the purposes of the company and to discharge and to discontinue the same.
15. To expend money on experimenting upon and testing and improving or securing any process or processes, patent or patents, or protecting any invention or inventions which the company may acquire or propose to acquire or deal, with.
16. To undertake and execute any trusts, the undertaking of which may seem to the company desirable and either gratuitous or otherwise.
17. To create any subscription fund, sinking funds, reserve funds, insurance funds or any other special funds whether for repairing, improving extending, or maintaining any of the property of the company or for any other purpose conducive to the interest of the company or the staff or labour for any development fund.



18. To let on lease or on hire purchase system or to lend or otherwise dispose of any property belonging to the company, and to finance the purchase of any article or articles, whether made by the company or not, by way of loans or by the purchase of any such article or articles, and the letting thereof on the hire purchase system or otherwise howsoever.
19. To sell, lease, mortgage, grant licences, easements and other rights, and in any other manner whatsoever, to transfer, deal with or dispose of the undertaking, property, assets, rights and effects of the company, or any part thereof for such consideration as the company may think fit and in particular, for shares, stock, debentures or other securities for any other objects altogether or in part similar to those of the company.
20. To apply, tender, purchase or otherwise acquire by contracts, sub-contracts, licences and concessions for or in relation to object of business herein mentioned or in relation to object or business herein mentioned or any of them and to undertake, execute, carry out, dispose of or otherwise turn to account the same.
21. To amalgamate, enter into partnership or make any arrangement for sharing profits, union of interest, co-operation, joint venture or reciprocal concession, or for limiting competition, with any industrial, 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.
22. To purchase or otherwise acquire and undertake the whole or any part of the business, property, rights and liabilities of any person, firm or company, carrying on or proposing to carry on any business which this company is authorised to carry on, or possessed of the property or rights suitable for any of the purposes of the company, or which can be carried on in connection therewith and to purchase, acquire, sell and deal in property shares, stocks, debentures, stocks of any such person, firm or company and to conduct, make or to carry into effect any arrangements in regard to the winding up of the business of any such person, firm or company.
23. To establish or promote or concur or be interested in establishing or promoting any company or companies having similar objects for the purpose of acquiring all or any of the property, rights and liabilities of the company of or for any other purpose whatsoever and to transfer to any such company and property of this company and to place or guarantee the placing of, underwrite, subscribe for or otherwise acquire all or any part of the shares, or entries or other securities of any such other company and to subsidise or otherwise assist any such other company.
24. To negotiate loans, to draw, accept; endorse discount, buy, sell, and deal in bills of exchange, promissory notes, bonds debentures, coupons other negotiable or transferable instruments and securities.
25. To borrow or raise money and secure and discharge any debt or obligation or building on the company in such manner as may be thought fit, and in particular, by mortgages of the undertaking and all or any of the immovable and movable property (present or future) and the uncalled capital of the company or by the creation and issue on such terms as may be thought expedient, of debentures or debenture-stock, perpetual or otherwise, or other securities of any description, subject to provisions of section 58-A and reserve bank of India directives.
26. To receive money, securities and valuable of all kinds on deposits at interest or for custody on such and condition as may be expedient, subject to section 58A of companies Act, and Reserve Bank of India directives
27. To make advances of such sum or sums of money upon or in respect of or for the purpose of raw materials, goods, machinery, stores or any other property, articles and things required for the purposes of the company, upon such terms with or without security, as the company may deem expedient.



28. To appoint agents and constitute branches and agencies of the company in India or any part of the world, in the matters and for the purposes aforesaid to act solely or jointly with any other person, company, corporation or body as the circumstances may require.
29. To pay for any property or rights acquired by the company either in cash or by the allotment of fully or partly paid up shares of this company with or without preferred rights in respect of dividend or repayment of capital or otherwise or by any securities which the company has power to issue, or partly in one mode and partly in another and generally on such terms as the company may determine.
30. To employ experts to investigate and examine into the condition, management, prospects, value, character and circumstances of any concerns and undertakings and of any assets, property or rights.
31. To provide for and furnish or secure to any members customers of the Company or to any subscribers to or purchasers or possessors of any publication of the company or of any coupons or tickets, issued with any publications of the Company, any conveniences, advantages, benefits or special privileges which may seem expedient and either gratuitously or otherwise.
32. To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory provident pension, or superannuation funds for the benefit of, and giving of donations, gratuities, pension, allowances to emoluments or any other pecuniary aid to any person who are or were at any time in the employment or service of the Company or who are or were at any time the Directors or officers of the company or and the wives, widows, families and dependents of any such persons, and also establish and subsidise and subscribe to any institutions, subs or funds calculated to the benefit of or to advance the interests and well being of the Company and make payments to or towards the insurance of any such person as aforesaid.
33. To give to any officers, servants or employees of the Company any share or interest in the profits of the Company's business or any branch thereof, and whether carried on by means or through the agency of any subsidiary company or not, and for that purpose to enter into any arrangements the Company may think fit.
34. To train or pay for the training in India or abroad of any of the Company's employees or any candidate in the interest of or for the furtherance of the Company's objects.
35. To establish, provide maintain and conduct or otherwise subsidise research laboratories and experimental workshops for scientific and technical research and experiments and to undertake and carry on with all scientific and technical researches, experiments and tests of all kinds and to promote studies and research, both scientific and technical, investigations and inventions by providing, subsidising, endowing or assisting, laboratories, workshops, libraries, meetings, lectures and conferences and by providing for the remuneration of scientific or technical professors or teachers and providing for the award of exhibitions scholarships, prizes and grant to students or otherwise and generally to encourage, promote and reward studies researches, investigations, experiments, tests and inventions of any kind that may be considered likely to assist any of the business which the Company is authorised to carry on.
36. To sell, improve, manage, develop, exchange, lease, mortgage, dispose of, turn to account, or otherwise deal with all or any part of the property and rights of the Company.
37. To acquire from any person, firm or body corporate whether in India or elsewhere technical information, know how, processes, engineering, manufacturing and operating, data, plans, lay outs and blue prints useful, for the design, erection and operation of plant required for the business of the Company and to acquire any grant or licence and other rights-and benefits in the foregoing matter and things.



38. To enter into collaboration agreement to acquire technical know how and/or any financial assistance and/or to acquire any plant or machinery and/or to manufacture and/of fabricate and/or produce and/or assemble any plant and/or machinery and/or equipment under any such collaboration agreement.
39. To enter in to any arrangement with any Government or Authority, Central, State, Local or Foreign or public b or person or authority, or from any private individual that may seem conducive to the Company's objects or any of them and to obtain from any such Government, authority, person or company any concessions, grants, decrees, rights, charters, contracts, licences, powers and privileges whatsoever which may seem to the Company capable of being turned to account, or which the Company may think directly or indirectly conducive to any of .its objects or capable of being carried on in connection with its business, and to work, develop, carry out, exercise, and turn to account the same.
40. To lend and advance or to c credit to such persons or Companies and on such terms as may seem expedient and in particular to customers and others having dealings with the Company and to guarantee the performance of any contract or obligation and the payment of money of or by any such persons or companies and to give guarantee and indemnities.
41. To enter into, make and perform contracts of every kind and description, agreements and arrangements with any person, firm, association, corporation municipality, country, state, body, or Government or colony or dependency thereof.
42. To apply for, promote, and obtain any statute, order, regulation, other authorisation or enactment and to oppose any bills, proceedings or applications which may seem calculated directly or indirectly prejudice the Company's interests.
43. To pay, all costs, charges and expenses or sustained in or about the promotion,- incorporation and establishment of the Company, or which the Company shall consider to be preliminary, out of the funds of the Company.
44. To arrange competitions in respect of contributions or information suitable for insertion in any publications of the Company, or otherwise for any of the purposes of the Company, and to offer and grant prizes, rewards and premiums of such character and on such terms as may seem expedient.
45. To procure the recognition of the Company under the laws of regulations of any other country and to do all acts necessary for carrying on any business or activity of the Company in any foreign country.
46. To obtain any provisions, order, act, of the Government for enabling the Company to carry any of its objects into effect or for effecting any modification of the Company's constitution.
47. To refer to agree to refer any claims, demand, dispute or any other question by or against the Company or in which the Company is interested or concerned, and whether between the Company and the member or members or his or their representatives, or between the Company and .third parties, to arbitration and to observe and perform and to do all acts, deeds, matters and things to carry out or enforce the awards.
48. To invest and deal with the of the Company not immediately required in any manner.
49. To make donations to such person or institutions and in such case and either or cash or any other assets as may be thought, directly or indirectly conducive to any of the Company's objects or otherwise expedient and in particular to remunerate any corporation introducing business to this Company and also to subscribe, contribute or otherwise assist or guarantee money for charitable, scientific, religious or benevolent, national; public or other institution objects or for any exhibition or for any public objects.



50. To insure the whole or any part of the property of the Company either fully or partially to protect and indemnify the Company from liability or loss in any respect and indemnify any part of portion thereof either on mutual principle or otherwise.
51. To pay all preliminary expenses of any company promoted by the company or any company in which the company is or may contemplate being interested, including in such preliminary expenses, all or any part of the costs and expenses of owners of any business or property acquired by the Company.
52. To take or concur in taking all such steps and proceedings as may seem best calculated to uphold and support the credit of the Company and to obtain and justify public confidence and to avert or minimise financial disturbances which might affect the Company.
53. To subsidise, assist and guarantee the payment of money by or the performance of any contract, engagement or obligation by any person or companies and in particular customers of the Company or any person or companies with whom the Company may have or intended to have business relations.
54. Subject to the provisions of the Companies Act, 1956, to vest any real or personal property, rights or interest acquired by or belonging to the Company in any person or Company on and with or without any declared trust in' favour of the Company.
55. Subject to the provisions of the Companies Act, 1956 or any other law for the time being in force, to distribute in specie or elsewhere any property or assets of the Company or any proceeds of sale or disposal of any property or assets of the Company including the shares, debentures, or other securities of any other company formed to take over the whole or any part of the assets or liability of the Company in the event of winding up.
56. To sell any patent right or privileges belonging to the Company or which may be acquired by it, or any interest in same and to grant licences for the use and practice of the same or any of the, and to let or allow to be used or otherwise deal with patents or to be used or otherwise deal with any inventions, patents or privileges in which the Company may be interested , and to do a such acts and things as may be deemed expedient for the account of any patents and privileges in which the Company may be interested.
57. The Company may, at any time invite and receive or without any such invitation receive any gifts of immovable or movable property and offerings or voluntary donations or bequests and legacies either from the Shareholder or from any other person for all or any of the objects, provided such receipts or the conditions attached are not inconsistent with or derogatory to any of the objects of the Company. Subject to any such condition as aforesaid, all such gifts, donations, grants offerings, legacies and bequests including lands, buildings and other immovable properties shall be treated as forming part of the property of the Company and be applied accordingly. The Directors shall in their absolute discretion be entitled to decide whether they shall invite or accept any such gift, donation grant, offering, legacy or bequest and they shall be at liberty to refuse any of them without giving any reason for such refusal.
58. To do the above things other either as principles, agents, brokers, trustees, contractors, or otherwise and either by or through: agents, brokers, sub- contractors, trustees or otherwise, and either alone or in conjunction with others and to do all such things as are incidental or conducive to the attainment of the above objects.




IV. The liability of the Members is limited.

#V. The Authorised Share Capital of the Company is Rs. 18,00,00,000/- (Rupees Eighteen Crore Only) divided into 1,80,00,000/- (One Crore Eighty Lacs) Equity Shares of Rs. 10/- (Rupees Ten Only) each, with power of the company to increase or reduce such capital and to issue any part of its capital original or increased with or without any preference priority or special privilege or special privilege or subject to any postponement of rights or to any conditions or reductions and so that unless the condition of issue shall otherwise expressly declare, every issue of shares whether declared to be preferential or otherwise shall be subject to the power hereinbefore contained.

END

Note:

* The Members of the Company at their Extra Ordinary General Meeting held on 29th day of May, 2023, has approved Change in the Name of the Company from existing "Royalarc Electrodes Limited" to "**Royal Arc Electrodes Limited**" subject to all the statutory approvals.

** The Members of the Company at their Extra Ordinary General Meeting held on 29th day of May, 2023, has approved following modifications and amendments in the existing Object Clause of the Memorandum of Association of the Company:

- a. Clause III A of the existing Object Clause "MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPROATIOIN" be substituted by new heading titled as "THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPROATIOIN ARE: -":
- b. The existing Clause III B "MAIN OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS" be substituted by the new heading titled as "MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III A".
- c. The existing Clause III C titled "OTHER OBJECTS" be deleted.

The Authorised Share Capital of the Company has been increased from Rs. 2 Crore to Rs. 18 Crore by passing ordinary resolution at duly convened EOGM on 20th January, 2024.



The image shows a handwritten signature in blue ink over a circular purple stamp. The stamp contains the text "ROYAL ARC ELECTRODES LTD. MUMBAI" around the perimeter and a small star symbol at the bottom.

We, the several persons whose names and address, and descriptions are hereunder subscribed are desirous of being formed into a company in pursuance of these 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.

Name of Subscriber	Addresses occupation & description of subscriber	Number of equity shares taken by each subscriber.	Signature of subscribers	Signature Name, Addresses Description and Occupation of witness.
Mr. Bipin S. Sanghvi S/o Shantilal U. Sanghvi.	A/42, Trimurti Park, Malad, (W), Bombay - 400064. Business.	100 (Hundred)	Sd/-	<p>Witness to all:-</p> <p>Sd/- Mr. Ganesh Shetty S/o Angara Shetty, Deepak Buldg., 6th Road, Santacruz, (E), Bombay-400055. CHARTERED ACCOUNTANT</p>
Mr. Jitendra S. Sanghvi. S/o Shantilal U. Sanghvi.	2nd, Sai Zarukha, Adarsh Soc. Rd. Malad, (W), Bombay-400064. Business.	100 (Hundred)	Sd/-	
Mr. Kishore A. Shetty, S/o Anand Shetty.	A/704, Sankeshwar Nagar, Shiv Vallabh Road, Ashoka Van, Borivali, (E), Bombay-400066. Business.	100 (Hundred)	Sd/-	
	TOTAL	300 (Three Hundred)		

Bombay
Daated: 10-1-1996



Table - F
applicable to company as notified under schedule I of the Companies Act, 2013

ARTICLES OF ASSOCIATION*

OF

ROYAL ARC ELECTRODES LIMITED**

A Company Limited by shares

Interpretation

- I. (1) In these regulations
- a) "the Act" means the Companies Act, 2013,
 - (b) "the seal" means the common seal of the company.
- "Public company" means a company which
- (a) is not a private company;
 - (b) has a minimum paid-up share capital of five lakh rupees or such higher paid-up capital, as may be prescribed[a] 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.*

Share capital and variation of rights

- II. 1. 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.
2. (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 one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided,—
- (a) one certificate for all his shares without payment of any charges; or
 - (b) several certificates, each for one or more of his shares, upon payment of twenty rupees for each certificate after the first.

* The Company has adopted new set of Articles of Association by passing a special resolution at the duly conveyed Extra-Ordinary General Meeting held on 29th May, 2023.

** The name of the Company has been changed from "ROYALARC ELECTRODES LIMITED" to "ROYAL ARC ELECTRODES LIMITED" at the duly convened Extra Ordinary General Meeting held on 29th day of May, 2023.



- (ii) Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon.
- (iii) 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.
3. (i) 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.
- (ii) The provisions of Articles (2) and (3) shall *mutatis mutandis* apply to debentures of the company.
4. 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.
5. (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.
- (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.
- (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.
6. (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 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.
- (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.
7. 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.
8. Subject to the provisions of section 55, any preference shares may, with the sanction of an ordinary 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.

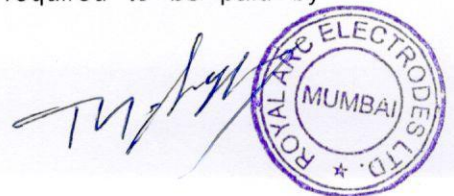


Lien

9. (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:
- 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.
10. The company may sell, in such manner as the Board thinks fit, any shares on which the company has a lien:
- Provided that no sale shall be made—
- (a) unless a sum in respect of which the lien exists is presently payable; or
 - (b) 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.
11. (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.
12. (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.

Calls on shares

13. (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:
- Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call.
- (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.
- (iii) A call may be revoked or postponed at the discretion of the Board.
14. 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.

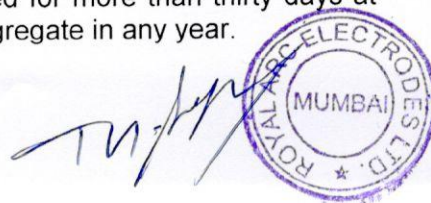


15. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
16. (i) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed 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.
- (ii) The Board shall be at liberty to waive payment of any such interest wholly or in part.
17. (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.
- (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.
18. The Board—
- (a) 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
- (b) 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.

Transfer of shares

19. (i) The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee.
- (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.
20. The Board may, subject to the right of appeal conferred by section 58 decline to register—
- (a) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or
- (b) any transfer of shares on which the company has a lien.
21. The Board may decline to recognise any instrument of transfer unless—
- (a) the instrument of transfer is in the form as prescribed in rules made under subsection (1) of section 56;
- (b) 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
- (c) the instrument of transfer is in respect of only one class of shares.
22. 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:
- 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.

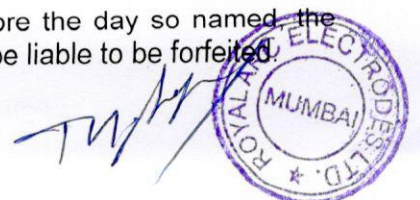
Transmission of shares



23. (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 persons recognised by the company as having any title to his interest in the shares.
- (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.
24. (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—
- (a) to be registered himself as holder of the share; or
- (b) to make such transfer of the share as the deceased or insolvent member could have made.
- (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.
25. (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.
- (ii) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.
- (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.
26. 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:
- 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, 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.
27. In case of a One Person Company—

Forfeiture of shares

28. 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.
29. The notice aforesaid shall—
- (a) 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
- (b) 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.



30. 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.
31. (i) A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.
(ii) At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.
32. (i) 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.
(ii) 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.
33. (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 a transfer of the share in favour of the person to whom the share is sold or disposed of;
(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.
34. The provisions of these regulations as to forfeiture shall apply in the case of nonpayment 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.

Alteration of capital

35. 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.
36. Subject to the provisions of section 61, the company may, by ordinary resolution,—
- (a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
- (b) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;
- (c) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;
- (d) 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.
37. Where shares are converted into stock,—
- (a) 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:

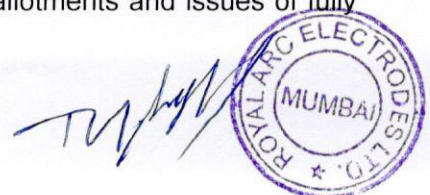


Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose.

- (b) 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.
 - (c) such of the regulations 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.
38. The company may, by special resolution, reduce in any manner and with, and subject to, any incident authorised and consent required by law,—
- (a) its share capital;
 - (b) any capital redemption reserve account; or
 - (c) any share premium account.

Capitalisation of profits

39. (i) The company in general meeting may, upon the recommendation of the Board, resolve—
- (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
 - (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.
- (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—
- (A) paying up any amounts for the time being unpaid on any shares held by such members respectively;
 - (B) paying up in full, unissued shares of the company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;
 - (C) partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (B);
 - (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;
 - (E) The Board shall give effect to the resolution passed by the company in pursuance of this regulation.
40. (i) Whenever such a resolution as aforesaid shall have been passed, the Board shall—
- (a) make 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



- (b) generally do all acts and things required to give effect thereto.
- (ii) The Board shall have power—
 - (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 in fractions; and
 - (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;
- (iii) Any agreement made under such authority shall be effective and binding on such members.

Buy-back of shares

41. 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.

General meetings

42. All general meetings other than annual general meeting shall be called extraordinary general meeting.
43. (i) The Board may, whenever it thinks fit, call an extraordinary general meeting.
- (ii) 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.

Proceedings at general meetings

44. (i) 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.
- (ii) Save as otherwise provided herein, the quorum for the general meetings shall be as provided in section 103.
45. The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the company.
46. If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairperson of the meeting, the directors present shall elect one of their members to be Chairperson of the meeting.
47. 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.
48. In case of a One Person Company—

Adjournment of meeting

49. (i) 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.



- (ii) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
- (iii) 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.
- (iv) 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.

Voting rights

- 50. Subject to any rights or restrictions for the time being attached to any class or classes of shares,—
 - (a) on a show of hands, every member present in person shall have one vote; and
 - (b) 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.
- 51. A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.
- 52. (i) 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.
(ii) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.
- 53. 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.
- 54. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.
- 55. 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.
- 56. (i) 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.
(ii) Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.

Proxy

- 57. 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.
- 58. An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105.
- 59. 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:



Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.

Board of Directors

60. Unless otherwise determined by a General Meeting, the number of Directors shall not be less than 3 and not more than 15.

The #Present Directors of the Company are:

1. **BIPIN SHANTILAL SANGHVI**
 2. **HARDIK BIPIN SANGHVI**
 3. **SWAGAT BIPIN SANGHVI**
61. (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.
- (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—
- (a) in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company; or
 - (b) in connection with the business of the company.
62. The Board may pay all expenses incurred in getting up and registering the company.
63. 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.
64. 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.
65. 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.
66. (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.
- (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.

Present Directors means Directors present on the Board of Directors of the Company as on date of adoption of this new set of Articles of Association at the Extra Ordinary General Meeting held on 29th May, 2023.

Proceedings of the Board

67. (i) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.
- (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.
68. (i) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.



- (ii) In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.
69. 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.
70. (i) The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.
- (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 directors present may choose one of their number to be Chairperson of the meeting.
71. (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.
- (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.
72. (i) A committee may elect a Chairperson of its meetings.
- (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.
73. (i) A committee may meet and adjourn as it thinks fit.
- (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.
74. 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 director or such person had been duly appointed and was qualified to be a director.
75. 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.
76. In case of a One Person Company—
Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer
77. 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.



78. A provision of the Act or these regulations requiring or authorising a thing to be done by or to a director and chief executive officer, 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

79. (i) The Board shall provide for the safe custody of the seal.
- (ii) 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.

Dividends and Reserve

80. The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.
81. 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.
82. (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, think 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.
83. (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.
84. 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.
85. (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.



- (ii) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.
86. 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.
87. 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.
88. No dividend shall bear interest against the company.

Accounts

89. (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.
- (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.

Winding up

90. Subject to the provisions of Chapter XX of the Act and rules made thereunder—
- (i) If the company shall be wound up, the liquidator may, with the sanction of a special resolution of the company and any other 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.
- (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.
- (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.

Indemnity

91. 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.



We, the several persons whose names and address, and descriptions are hereunder subscribed 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 our respective names.

Name of Subscribers	Addresses, occupation & description of subscriber	Signature of subscribers	Signature, Name, Addresses, Description and Occupation of witness
Mr. Bipin S. Sanghvi S/o. Shantilal U. Sanghvi	A/42, Trimurti Park, Malad, (W), Bombay - 400084. Business	Sd/-	<p style="text-align: center;">Sd/-</p> <p style="text-align: center;">Witness for All</p> <p style="text-align: center;">Mr. Ganesh Shetty, S/o. Angara Shetty, Deepak Buldng, 6th Road, Santacruz (E), Bombay - 400055. CHARTERED ACCOUNTANT</p>
Mr. Jitendra S. Sanghvi S/o. Shantilal U. Sanghvi	2nd, Sai Zarukha, Adarsh Soc. Rd. Malad (W), Bombay - 400084. Business	Sd/-	
Mr. Kishore A. Shetty, S/o. Anand Shetty	A/704, Sankeshwar Nagar, Shiv Vallabh Road, Ashoka Van, Borivali (E), Bombay - 400086. Business	Sd/-	

BOMBAY

Dated : 10-1-1996

