



GOVERNMENT OF INDIA  
MINISTRY OF CORPORATE AFFAIRS

Central Registration Centre

## Certificate of Incorporation

[Pursuant to sub-section (2) of section 7 of the Companies Act, 2013 and rule 18 the Companies (Incorporation) Rules, 2014]

I hereby certify that POOJAWESTERN METALIKS LIMITED is incorporated on this Ninth day of November Two thousand sixteen under the Companies Act, 2013 and that the company is limited by shares.

The CIN of the company is U27320GJ2016PLC094314.

Given under my hand at Manesar this Ninth day of November Two thousand sixteen .



MANGAL RAM MEENA

Deputy Registrar of Companies

For and on behalf of the Jurisdictional Registrar of Companies

Registrar of Companies

Central Registration Centre

Disclaimer: This certificate only evidences incorporation of the company on the basis of documents and declarations of the applicant(s). This certificate is neither a license nor permission to conduct business or solicit deposits or funds from public. Permission of sector regulator is necessary wherever required. Registration status and other details of the company can be verified on [www.mca.gov.in](http://www.mca.gov.in)

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

POOJAWESTERN METALIKS LIMITED

PLOT NO. 1, PHASE II,, GIDC, DARED, JAMNAGAR, Jamnagar, Gujarat,  
India, 361004



THE COMPANIES ACT, 2013  
COMPANY LIMITED BY SHARES  
MEMORANDUM OF ASSOCIATION  
OF  
**POOJAWESTERN METALIKS LIMITED**  
[A Joint Stock Company under Part I Company (Chapter XXI) of the  
Companies Act, 2013]

**SUPPLEMENTARY PARTNERSHIP DEED**

THIS REVISED DEED OF PARTNERSHIP IS MADE ON THE 13<sup>th</sup> July, 2016 AT JAMNAGAR BY AND BETWEEN:

1. MR. ANIL DEVRAM PANCHMATIYA S/O. SHRI DEVRAM PANCHMATIYA, Adult, Hindu, Indian Inhabitant, Occupation Business RESIDENT OF JAMNAGAR hereinafter referred to as "Party of The First Part".
2. MR. SUNIL DEVRAM PANCHMATIYA S/O. SHRI DEVRAM PANCHMATIYA, Adult, Hindu, Indian Inhabitant, Occupation Business RESIDENT OF JAMNAGAR hereinafter referred to as "Party of The Second Part".
3. MRS. BINA ANIL PANCHMATIYA W/O SHRI ANIL PANCHMATIYA, Adult, Hindu, Indian Inhabitant, Occupation Business RESIDENT OF JAMNAGAR hereinafter referred to as "Party of The Third Part".
4. MRS. PRITI SUNIL PANCHMATIYA W/O SHRI SUNIL PANCHMATIYA, Adult, Hindu, Indian Inhabitant, Occupation Business RESIDENT OF JAMNAGAR hereinafter referred to as "Party of The Fourth Part".
5. MS. RIDDHI ANIL PANCHMATIYA D/O SHRI ANIL PANCHMATIYA, Adult, Hindu, Indian Inhabitant, Occupation Business RESIDENT OF JAMNAGAR hereinafter referred to as "Party of The Fifth Part".
6. MR. MEET ANIL PANCHMATIYA S/O SHRI ANIL PANCHMATIYA, Adult, Hindu, Indian Inhabitant, Occupation Business RESIDENT OF JAMNAGAR hereinafter referred to as "Party of The Sixth Part".
7. MRS. RASHILABEN DEVRAM PANCHMATIYA W/O SHRI DEVRAM PANCHMATIYA, Adult, Hindu, Indian Inhabitant, Occupation Business RESIDENT OF JAMNAGAR Hereinafter referred to as "Party of The Seventh Part".
8. MR VIVEK SUNIL PANCHMATIYA S/O SHRI SUNIL PANCHMATIYA, Adult, Hindu, Indian Inhabitant, Occupation Business RESIDENT OF JAMNAGAR Hereinafter referred to as "Party of The Eighth Part".

Whereas POOJA METAL INDUSTRIES, the Partnership Firm Registered under Partnership Act and in the Register of Firms on 23<sup>th</sup> Day of March, 2016 Vide Registration No. GUJRJ 20306 and POOJA PRECISION PRODUCTS, the Partnership Firm Registered under the Partnership Act and registered in the Register of Firms on 23<sup>th</sup> Day of March, 2016 Vide Registration No. GUJRJ 20307.

AND WHEREAS all the parties hereto of the First to Eight Part are the common partners and having the same profit sharing ratio in Pooja Metal Industries and Pooja Precision Products and for the better business prospectus, all the partners have agreed and decided to convert the Partnership Firms into Joint Stock company as per provision of PART 1 of (Chapter XXI) of the Companies Act, 2013.



**AND WHEREAS** all the parties of both the Partnership Firm hereto who are the members of the said both partnership business, for the sake of smooth working, better and effective management and for the purpose of furtherance and development of its business and improvement and advancement of business, have unanimously decided to constitute the Firm as a Joint Stock Company as defined under Section 366 of the Companies Act, 2013 (hereinafter referred to as the 'said Act') and to form into an incorporated company limited by shares to be registered in accordance with the provisions of Part I of Chapter XXI of the Companies Act, 2013 and have agreed that all the members of the said co-partnership or joint stock company (meaning assigned to it as defined under section 366 of the said act) will abide by and be subject to the declaration and regulations contained in this Memorandum and Articles of Association ;

**AND WHEREAS** POOJA METAL INDUSTRIES AND POOJA PRECISION PRODUCTS, the said co-partnership or Joint Stock Companies has for its assets, liabilities inter-alia, corporeal or incorporeal and properties, premises, licenses, permits, approvals, rights and interest including the properties mentioned in Schedule "A" hereto and business carried on under the name and styled as POOJA METAL INDUSTRIES AND POOJA PRECISION PRODUCTS, with its principal place of business at 1 and 1A, GIDC, PHASE II, DARED, JAMNAGAR.

**AND WHEREAS** the parties hereto in said Co-Partnership or joint stock company, on the basis of their profit sharing ratio in the said partnership business or Joint Stock Company, having mutually adjusted their rights and accounts in the said Joint Stock Company, desirous to convert the firm and to form an incorporated company to be registered in accordance with the provisions of Part I of Chapter XXI of the said Act which shall carry on and continue the said business of the firm or Joint Stock Company.

**AND WHEREAS** all the parties mentioned hereinabove unanimously decided to convert **POOJA METAL INDUSTRIES AND POOJA PRECISION PRODUCTS** into a Company under the provisions of Section 366 of the said Act so as to carry on and continue the business and to take over all the contracts along with all the assets and liabilities of the said Joint Stock Company whether accounted for or not as on the date of incorporation of **POOJAWESTERN METALIKS LIMITED**.

**AND WHEREAS** parties mentioned hereinabove in the said co-partnership or Joint Stock Company have mutually settled the shareholding of the subscribed capital among themselves as the members of the said Company in the following manner:

Sr. No.	Name of Partners	Share in Profit/Loss (%)	No of Equity Shares of Rs. 10/- each	Amount of Capital in Rs.
1	Mr. Anil Devram Panchmatiya	20.00	2,000	20,000
2	Mr. Sunil Devram Panchmatiya	20.00	2,000	20,000
3	Mrs. Bina Anil Panchmatiya	20.00	2,000	20,000
4	Mrs. Priti Sunil Panchmatiya	20.00	2,000	20,000
5	Ms. Riddhi Anil Panchmatiya	1.00	100	1,000
6	Mr. Meet Anil Panchmatiya	8.50	850	8,500
7	Mrs. Rashilaben Devram Panchmatiya	1.00	100	1,000
8	Mr Vivek Sunil Panchmatiya	9.50	950	9,500
	<b>Total</b>	<b>100.00</b>	<b>10,000</b>	<b>1,00,000</b>



**NOW THIS INDENTURE WITNESSTH** that each of the parties mentioned hereinabove respectively so far as it relates to the acts and deeds of himself, his representatives, heirs, executors and administrators, both hereby covenant with each of the other of them respectively and also a separate covenant with each of the other of them that the several persons, if any, who shall become the members of the Company in the manner contained in the Memorandum and Articles of Association, shall be a Joint Stock Company under the name and style specified in the Memorandum and that such Company and the members thereof shall be subject to the declarations and regulations contained in the Memorandum and Articles of Association of **POOJAWESTERN METALIKS LIMITED**, when registered as a Company under the provisions of the Companies Act, 2013.

AND WHEREAS all the parties hereto have agreed to carry on the business in India and out of India on the following terms and conditions:

1. The name of the company is " POOJAWESTERN METALIKS LIMITED
2. The registered office of the company will be situated in the State of Gujarat
3. (a) The objects to be pursued by the company on its incorporation are:—

1. To Carry on Business of Foil Metal And Allied Activities And
2. To carry on in India or elsewhere in the world the business to mix, manipulate, manufacture, process, prepare, sell, resale, search, research, pack, repack, purchase, trade, market, import, export, supply, distribute, acquire, commercialize, develop, sell, resale and to act as an agent, dealer, sub dealer, stockiest and to act as job worker and otherwise to deal in all kinds of ferrous and nonferrous metals and parts, metal scraps, Zinc scraps, and other allied metals, brass parts, brass parts foundry, brass wastes, brass powder, brass sheets, brass strips, brass wires, sanitary Brass parts, Electric Wiring related brass parts, perforated, printed embossed of all types, varieties, strengths, specifications, descriptions, dimensions and shapes, of the products, including angles, tubes, pipes, revets, buckles, bolts, nuts, screws, sanitary wares, hardware's utensils and allied items, their parts, accessories and components.

(b) Matters which are necessary for furtherance of the objects specified in clause 3(a) are: —

1. To enter into agreements, franchise agreement and contracts with Indian or Foreign individuals, firms or companies for technical, financial or other assistance or collaboration for carrying on all or any of the objects of the Company.
2. To apply for, purchase or otherwise acquire any trademarks, copy rights, patents, licenses, concessions and the like, concerning any exclusive or non-exclusive or limited rights of any kind which may appear to be necessary or convenient for the business of the Company and to purchase or otherwise acquire any information as to any invention which may seem capable of being used for any of the purposes of the Company.
3. To acquire and take over the whole or any part of the Business, Goodwill, Property and Liabilities of any person or persons, Firm, Corporation or Undertaking, either existing or new engaged in any Business which the Company is authorized to carry on and to pay for the same either in cash or in shares or partly in cash and partly in shares.
4. To amalgamate, enter into partnership or make any arrangements for sharing profits, co-operation, joint venture or reciprocal concession, with any individual person or Company carrying on or engaged in or about to carry on with similar or identical objects.



5. To sell, lease or otherwise dispose of the undertaking of the Company or any part thereof as the Company may deem fit.
6. To purchase, take on lease or in exchange, hire, construct or otherwise acquire any movable or immovable properties or any rights or privileges, which the Company may think necessary or convenient for the purpose of its business.
7. To subscribe or contribute or otherwise to assist or to grant money to charitable, benevolent, religious, scientific, national, public or any other useful institutions, objects or purposes or for any exhibition.
8. To pay out of the Company's funds the costs and expenses incurred in connection with all matters preliminary and incidental to the formation, promotion and incorporation of this Company and the costs and expenses incurred in connection with all matters preliminary and incidental to the formation and incorporation of any Company which may be promoted by this Company and to remunerate any person, firm or Company for services rendered in the promotion of the Company or the conduct of its business.
9. To provide for the welfare of the employees (including Directors) or ex-employees of the Company and wives and families or the dependents or relations of such persons by building or contributing to the building of houses, dwellings or quarters or by grant of money, gratuities, pensions, allowances, incentives bonus or any other payments or by creating and subscribing or contributing to provident and other funds, associations, institutions, profit sharing or other schemes or trusts and by providing or subscribing or contributing towards places of instructions and recreations, hospitals and dispensaries and medical assistance.
10. To invest any money of the Company, not for the time being required, for any of the purposes of the Company in such investments as may be thought proper and to hold, sell or otherwise deal with such investments subject to the provisions of the Companies Act, 2013 or any other applicable Act(s), Rule(s) and Regulation(s) etc.
11. To open account or accounts with any bank or banks in the name of the Company and to operate upon the same.
12. To create any depreciation fund, sinking fund, insurance fund, reserve fund or any special or other funds, whether for depreciation or for repairing, improving, extending or maintaining of any of the property of the Company or for any purposes, whatsoever to the interests of the Company.
13. To make, draw, accept, endorse, execute, discount, negotiate and issue cheques, promissory notes, hundies, bills of exchange, bills of lading, railway receipts, debentures and other negotiable or transferable instruments subject to the Banking Regulation Act, 1949.
14. To employ or pay experts, foreign consultants, management consultants and others in connection with the prospecting, acquiring, planning, execution, development, delivery and maintenance, training, and consulting, of all or any part of the business which the Company is entitled to carry on.
15. To promote any other Company or companies for the purpose of acquiring all or any of the property of the Company or advancing directly or indirectly the objects or interests thereof and to take or otherwise acquire and hold shares in any such Company or companies.



16. To appoint agent, franchise of the Company subject to the provisions of Companies Act, 2013 or any other applicable Act(s), Rule(s) and Regulation(s) etc.
17. To distribute among members in specie or otherwise any property or assets of the Company and particularly the shares, debentures or other securities of any other Company including the Company formed to take over the whole or any part of the assets of this Company, subject to provisions of the Companies Act, 2013 or any other applicable Act(s), Rule(s) and Regulation(s) etc.
18. To borrow or raise moneys, from commercial banks/financial institutions and/or other companies, or to receive it on deposit at interest or otherwise, and to secure the payment of such money in such manner as the Company may think fit and in particular by the issue of debentures or debenture stock, perpetual or otherwise, stocks, bonds, obligations, notes and securities of all kinds, to mortgage, pledge, guarantee, hypothecate or charge the whole or any part of the property, assets or revenue of the Company present or future, including its uncalled paid capital, by special assignment or otherwise, or to transfer or convert the same absolutely or any interest therein and to give the lenders power of sale and other powers as may seem expedient and to purchase, redeem or pay off such securities provided, the Company shall not carry on banking business as defined in the Banking Regulation Act, 1949.
19. To advance, deposit or lend with or without security money, securities, assets and property to or with such person, companies or corporations and on such terms as may seem expedient, to negotiate loans, to discount, buy, sell and deal in bills, notes, warrants, coupons and other negotiable or transferable security or documents.
20. To enter into any arrangements with the Government of India or with any states, with any authorities, municipal, local or otherwise or with any other persons, that may seem conducive to the Company's objects or any other and to apply for and obtain and to purchase or otherwise acquire from any such Government, State, authorities or persons, any rights, powers, privileges, decrees, licenses, sanctions, grants and concessions whatsoever (whether statutory or otherwise) which the Company may think it desirable to obtain and acquire and to carryout exercise and comply with any such arrangements, rights, powers, privileges, licenses, decrees, sanctions, grants and concessions.
21. To grant licenses or concessions over or in respect of any property or rights of the Company.
22. To accept any payment for any property or rights sold or otherwise disposed off or dealt with by the Company either in cash, by instalments or otherwise or in fully or partly paid-up shares of any Company or corporation with or without preferred or deferred rights in respect of dividend or repayment of capital or otherwise or in debentures, debenture stocks or other securities of any Company or corporation or partly in one mode and partly in other and generally on such terms as the Company may adopt.
23. To institute, conduct and defend all actions and legal proceedings, against the Company and its officers and to refer any claim or demand by or against the Company and its officers to arbitration and to perform or challenge the awards if necessary.
24. To insure the whole or any part of the Company, either fully or partially, to protect and indemnify the Company from liability or loss in any respect, either fully or partially and also to insure and to protect and indemnify any part or portion thereof, either on mutual principle or otherwise.
25. To exercise all or any of its corporate powers, rights and privileges and to conduct its business in all or any of its branches in India and in any or all states, territories,



possessions and dependencies thereof and in any or all foreign countries and for this purpose to have and maintain and to discontinue such number of offices and agencies therein as may be convenient.

26. To do all and everything necessary suitable or proper for the accomplishment of any of the purposes or the attainment of any of the objects or the furtherance of any of the powers hereinbefore set forth, either alone or in association with other corporate bodies, firms, or individuals, and to do every other act or acts, thing or things, incidental or appurtenant to, or growing out of, connected with the aforesaid business or powers, or any, parts thereof, provided the same be not inconsistent of the Union of India.

4. The liability of the member(s) is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.

\* 5. The Authorised Share Capital of the Company is ₹ 21,00,00,000/- (Rupees Twenty One Crore only) divided into 21000000 (Two Crore Ten Lakh) equity shares of ₹ 10/- (Rupees Ten only) each.

6. The business and assets and liabilities of Pooja Metal Industries & Pooja Precision Products shall become the business and the assets and the liabilities of the company within the meaning of the provisions of Section 368, 369, 370 and all other applicable provisions of the Companies Act, 2013 and the same, having regard to the obligations imposed on the company by these presents, shall be taken at their net book value (i.e. total assets less total liabilities) as and from the date of registration of the Company under the provisions of the Companies Act, 2013.

7. In terms of the provisions of Section 367 of the Companies Act, 2013, with effect from the date of registration under the Companies Act, 2013, all movable and immovable assets belonging to or vested in Pooja Metal Industries & Pooja Precision Products at the date of its registration in pursuance of Chapter XXI of the Companies Act, 2013, shall, on such registration pass to vest in the company as incorporated under this Act for all the estate and interest of the Company therein.

8. No member shall be liable to pay calls or to contribute to an extent exceeding the amount for the time being unpaid or not credited as paid up on the shares held by him and on the registration of company the liabilities of the members shall be limited.

9. The company shall undertake, pay, observe, satisfy, perform, and fulfil the agreements, arrangements and liabilities of the said firm entered into in the name of the said firm and in relation to said business and assets brought into as aforesaid and indemnify them and their executors, estates and effects from and against all actions, proceedings, claims and demands in respect thereof. The assets of the firm shall vest in the company on its incorporation free from all claims by the subscribers as parties hereto and pending the incorporation if the company, they shall hold assets in trust for the company.

10. The rules and regulations governing the company from the date of its registration by the Registrar of Companies, Gujarat shall be laid down in the Articles of Association as executed this day by the signatories to this Memorandum.



*The Authorised Share capital of the company is increased from Rs. 11,00,00,000 to Rs. 21,00,00,000 via ordinary resolution in the Annual General meeting of the members held on September 30, 2023*

**CONSOLIDATED BALANCE SHEET AS ON 19.08.2016**

**POOJA METAL INDUSTRIES &  
POOJA PRECISION PRODUCTS**

Particulars		Note No.	As at 19th August 2016
<b>I.</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Stakeholders' funds</b>		
	(a) Partner's Capital	2	
	(i) Fixed Capital		1,00,000.00
	(ii) Current Capital		560,30,800.01
<b>2</b>	<b>Current liabilities</b>		
	(a) Short-term borrowings	3	291,72,183.05
	(b) Trade payables	4	12,06,410.55
	(c) Other current liabilities	5	34,73,152.86
	<b>TOTAL</b>		<b>899,82,546.47</b>
<b>II.</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Fixed assets		
	(i) Tangible assets	6	440,44,581.57
	(ii) Work In Progress		-
	(b) Long-term loans and advances	7	5,34,509.20
<b>2</b>	<b>Current assets</b>		
	(a) Inventories	8	234,05,824.99
	(b) Trade receivables	9	159,90,693.19
	(c) Cash and cash equivalents	10	4,06,085.52
	(d) Short-term loans and advances	11	56,00,852.00
	<b>TOTAL</b>		<b>899,82,546.47</b>

**For Doshi Maru & Associates**  
Chartered Accountants

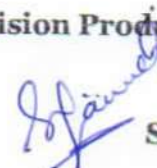
**For Pooja Metal Industries**

SD/-  
Shashank P. Doshi

SD/-  
Partner

Partner  
M. No. 108456  
RN No.  
0112187W  
Place: Jamnagar  
Date:19.08.2016






**For Pooja Precision Products**


  
SD/-  
Partner





We, the several persons, whose names and addresses are subscribed, 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 against our respective names:-

Sr. No.	Names, addresses, descriptions and occupations of subscribers	No. of shares taken by each subscriber	Signature of subscriber	Signature, names, addresses, descriptions and occupations of witnesses
1	Sunil D. Panchmatiya 3/15, Lakhta mig colony Jamnagar - 361005 occu. Business S/o:- Devram Panchmatiya	2000 		
2	Vivek S Panchmatiya 3/15, Lakhta mig colony, Jamnagar - 361005 occu. Business S/o:- Sunil Panchmatiya	950 	Vivek S P	
3	ANIL D. PANCHMATIYA 1/3 Lakhta mig colony SUMMAR CLUB ROAD. JAMNAGAR occu. BUSINESS S/o DevRAMBHAJI D. PANCHMATIYA	2000 	Anil D Panchmatiya	ZARNA PRAHALAD BHAI SOLANKI COMPANY SECRETARY IN PRACTICE 215 RBMANEK CENTRE, P. N. MARCE JAMNAGAR - 361001 
Total shares taken:				

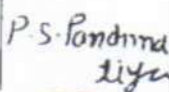


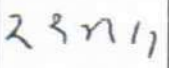

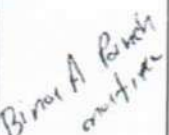

I WITNESS TO SUBSCRIBER/SUBSCRIBERS WHO HAS/HAVE SUBSCRIBED AND SIGNED IN MY PRESENCE ON 12/09/2016 AT JAMNAGAR, FURTHER I HAVE VERIFIED THEIR IDENTITY DETAILS FOR THEIR IDENTIFICATION AND SATISFIED MYSELF OF THEIR IDENTIFICATION PARTICULARS AS FILLED IN, 

Date: 12/09/2016

Place: Jamnagar



We, the several persons, whose names and addresses are subscribed, 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 against our respective names:-

Sr. No.	Names, addresses, descriptions and occupations of subscribers	No. of shares taken by each subscriber	Signature of subscriber	Signature, names, addresses, descriptions and occupations of witnesses
4	Priti S. Panchmatiya W/O Sunil D Panchmatiya 3/15 Lakhotu mig Colony Jamnagar Occup. House wife. P.S.P	2000	 	 ZARNA PRAHALADBHAI SOLANKI COMPANY SECRETARY IN PRACTICE 215A/B NANK CENTRE, P. N. MARU JAMNAGAR. 361001
5	Pashila D. Panchmatiya W/O Dardam D. Panchmatiya 3/15 Lakhotu mig Colony Jamnagar Occup. House wife.	100	 	
6	Bena A Panchmatiya W/O Anil D. Panchmatiya 1/13, Lakhotu mig Colony Jamnagar Occup House wife	2000	 	
Total shares taken:				



" I WITNESS TO SUBSCRIBER(S) WHO HAS/HAVE SUBSCRIBED AND SIGNED IN MY PRESENCE ON 12/09/2016 AT JAMNAGAR, FURTHER I HAVE VERIFIED THEIR IDENTITY DETAILS FOR THEIR IDENTIFICATION AND SATISFIED MYSELF OF THEIR IDENTIFICATION PARTICULARS AS FILLED IN."

Date: 12/09/2016

Place: Jamnagar



We, the several persons, whose names and addresses are subscribed, 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 against our respective names:-

Sr. No.	Names, addresses, descriptions and occupations of subscribers	No. of shares taken by each subscriber	Signature of subscriber	Signature, names, addresses, descriptions and occupations of witnesses
7	<p>Bedhi A Panchmuniya D/o Anil D. Panchmuniya 1/3, Lakhta niy lony, Jamnagar. Occu. Business.</p>	100	<p><i>Bedhi A Panchmuniya</i> </p>	<p>ZARNA PRAMALAD BHAI SOLANKI COMPANY SECRETARY IN PRACTICE 215 AIB HANER CENTRE, P. N. MARA, JAMNAGAR - 361001 <i>Zarna</i></p>
	Total shares taken:	10000		
8	<p>Meet A. Panchmuniya S/o Anil D. Panchmuniya 1/3, Lakhta niy lony, Jamnagar. Occu. Study</p>	850	<p><i>Meet A Panchmuniya</i> </p>	

I, WITNESS TO SUBSCRIBER/SUBSCRIBERS, WHO HAS/HAVE SUBSCRIBED AND SIGNED IN MY PRESENCE ON 12/09/2016 AT JAMNAGAR, FURTHER I HAVE VERIFIED THEIR IDENTITY DETAILS FOR THEIR IDENTIFICATION, AND SATISFIED MYSELF OF THEIR IDENTIFICATION PARTICULARS AS FILLED IN.

Date: 12/09/2016

(Ten Thousand)

Place: Jamnagar



**ARTICLES OF ASSOCIATION  
OF  
A COMPANY LIMITED BY SHARES  
POOJAWESTERN METALIKS LIMITED**

**Interpretation**

1. In these regulations-

- (a) "The Act" means the Companies Act, 2013,
- (b) "The seal" means the common seal of the company.
- (c) The company is a "Public Limited Company" within the meaning of Section 2 (71) of the Companies Act, 2013 and accordingly:-

"Public Company" means a company which-

- (a) is not a Private Limited company;
- (b) has a minimum paid-up share capital of has a minimum paid-up share capital of five lakh rupees or such higher paid-up capital, as may be prescribed:

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.

2. 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.

**II. Share capital and variation of rights**

- 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.
- (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 recognize (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 of such part of the amount in respect of which the lien exists as is presently payable, has 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 sold to the purchaser thereof.
- (ii) The purchaser shall be registered as the holder of the shares comprised in any such
- (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 to the sale.
12. (i) The proceeds of the sale shall be received by the company and applied in payment of

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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 installments.
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 sub-section (1) of section 56;

(b) the instrument of transfer is accompanied by the certificate of the shares to which it

*S. J. Baird*



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 the only persons recognised by the company as having any title to his interest in the
- (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
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 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 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 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-
- (i) on the death of the sole member, the person nominated by such member shall be the person recognised by the company as having title to all the shares of the member;
- (ii) the nominee on becoming entitled to such shares in case of the member's death shall be informed of such event by the Board of the company;
- (iii) such nominee shall be entitled to the same dividends and other rights and liabilities to which such sole member of the company was entitled or liable;
- (iv) on becoming member, such nominee shall nominate any other person with the prior written consent of such person who, shall in the event of the death of the member, become the member of the company.

**Forfeiture of shares**

28. If a member fails to pay any call, or installment 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 installment remains unpaid, serve a notice on him requiring payment of so much of the call or installment as is unpaid, together with any interest which may have accrued.

29. The notice aforesaid shall-

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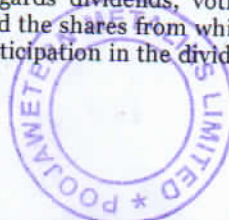


- (a) name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and
- (b) state that, in the event of non-payment on or before the day so named, the shares in respect of which the 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.
- (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

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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**

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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-  
(i) the resolution required to be passed at the general meetings of the company shall be deemed to have been passed if the resolution is agreed upon by the sole member and communicated to the company and entered in the minutes book maintained under section 118;  
(ii) such minutes book shall be signed and dated by the member;  
(iii) the resolution shall become effective from the date of signing such minutes by the sole member.

#### **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 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 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.

*S. Srinivas*



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
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. The following shall be the First Directors of the Company.

- 1. ANIL DEVRAM PANCHMATIYA**
- 2. SUNIL DEVRAM PANCHMATIYA**
- 3. VIVEK SUNIL PANCHMATIYA**

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.

#### **Proceedings of the board**

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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 the members present, and in case of an equality of votes, the Chairperson shall have a 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-
- (i) where the company is having only one director, all the businesses to be transacted at the meeting of the Board shall be entered into minutes book maintained under section 118;
- (ii) such minutes book shall be signed and dated by the director;
- (iii) the resolution shall become effective from the date of signing such minutes by the director.

**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.

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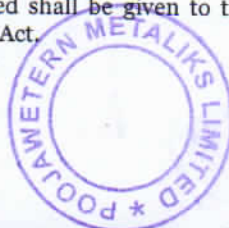
78. A provision of the Act or these regulations requiring or authorising a thing to be done by or to a director and chief executive officer, manager, company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as director and as, or in place 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 equalizing 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 in the case of joint holders, to the registered address of that one of the joint holders who 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.



The Articles shall be signed by each subscriber of the Article of association who shall add his address, description and occupation, if any, in the presence of at least one witness who shall attest the signature and shall likewise add his address, description and occupation, if any, and such signatures shall be in form specified below:

Sr. No.	Name, Address, Descriptions and Occupation of Subscribers	Witnesses (along with Name, Address, Description and Occupations)
1	<p>Sunil D. Panchmatiya 3/15, Lakhata Mig Colony. Jamnagar - 361005 S/O. Devram Panchmatiya. Occu Business <i>Sunil</i></p>	
2	<p>Vivek S. Panchmatiya S/O. Sunil Panchmatiya Lakhata Mig Colony, Block 3/15, Jamnagar - 361005 <u>Vivek</u></p>	
3	<p>ANIL D PANCHMATIYA S/O. Devram Panchmatiya 1/3 LAKHATA MIG COLONY SUMMAR CLUB ROAD JAMNAGAR 361005  S/O DEVRAMBHAI D. PANCHMATIYA. Anil D. Panchmatiya</p> 	<p>I WITNESS TO SUBSCRIBER/SUBSCRIBERS WHO HAS/HAVE SUBSCRIBED AND SIGNED IN MY PRESENCE ON 12/09/2016 AT JAMNAGAR, FURTHER I HAVE VERIFIED THEIR IDENTITY DETAILS FOR THEIR IDENTIFICATION AND SATISFIED MYSELF OF THEIR IDENTIFICATION PARTICULARS AS FOLLOWS:-  ZARNA PRAHALADHAI SOLANKI COMPANY SECRETARY IN PRACTICE 215 A/B MANEK CENTRE, P. N. MARGA, JAMNAGAR - 361001  <i>Zarna</i></p>




Date 12/09/16

Place: Jamnagar


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*Sunil*



The Articles shall be signed by each subscriber of the Article of Association who shall affix his address, description and occupation, if any, in the presence of at least one witness who shall attest the signature and shall likewise add his address, description and occupation, if any, and such signatures shall be in form specified below:

Sr. No.	Name, Address, Descriptions and Occupation of Subscribers	Witnesses (along with Name, Address, Description and Occupations)
4	<p>Priya S. Panchmatiya                      W/o Sunil D. Panchmatiya                      3/15 Lakshmi nag Colony, Jamnagar,                      occy. Housewife                      PS. Panchmatiya</p> 	
5	<p>Rashikabon D. Panchmatiya                      W/o Devraj D. Panchmatiya                      Add. 3/15 Lakshmi nag Colony                      Jamnagar                      occy. House wife</p> 	<p>ZARNA PRAHALADBHAI SOLANKI                      COMPANY SECRETARY IN PRACTICE                      215 AID HANCK CENTRE, P. N. MARCE                      JAMNAGAR - 361001</p> 
6	<p>Bina A. Panchmatiya                      W/o. Anil D. Panchmatiya                      1/3, Lakshmi nag Colony                      Jamnagar -                      occy. Housewife</p>  <p>Bina A. Panchmatiya</p>	

"I WITNESS TO SUBSCRIBER/SUBSCRIBERS WHO HAS/HAVE SUBSCRIBED AND SIGNED IN MY PRESENCE ON 12/09/16 AT JAMNAGAR, FURTHER I HAVE VERIFIED THEIR IDENTITY DETAILS FOR THEIR IDENTIFICATION AND SATISFIED MYSELF FOR THEIR IDENTIFICATION PARTICULARS AS FILLED IN."



Date 12/09/16

Place: Jamnagar





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The Articles shall be signed by each subscriber of the Article of association who shall add his address, description and occupation, if any, in the presence of at least one witness who shall attest the signature and shall likewise add his address, description and occupation, if any, and such signatures shall be in form specified below.

Sr. No.	Name, Address, Descriptions and Occupation of Subscribers	Witnesses (along with Name, Address, Description and Occupations)
7	<p>Riddhi A. Panchmetya                      d/o. Anil D. Panchmetya                      1/3, Lakshmi nag colony                      Jamnagar.                      occu. Study</p> <p><i>Riddhi A. Panchmetya</i></p>	 <p>ZARNA PRAHALAD BHAI SOLANKI                      COMPANY SECRETARY IN PRACTICE                      235 AID MANEK CENTRE, P. N. MARU                      JAMNAGAR - 361004</p> <p><i>P. N. MARU</i></p>
8	<p>Meet A. Panchmetya                      S/o Anil D. Panchmetya                      1/3, Lakshmi nag colony,                      Jamnagar.                      occu. Study</p> <p><i>AM</i></p>	 <p>ZARNA PRAHALAD BHAI SOLANKI                      COMPANY SECRETARY IN PRACTICE                      235 AID MANEK CENTRE, P. N. MARU                      JAMNAGAR - 361004</p> <p><i>P. N. MARU</i></p>

I WITNESS TO SUBSCRIBER/SUBSCRIBERS WHO HAVE SUBSCRIBED AND SIGNED IN MY PRESENCE ON 12/09/16 AT JAMNAGAR, FURTHER I HAVE VERIFIED THEIR IDENTIFICATION AND SATISFIED MYSELF FOR THEIR IDENTIFICATION PARTICULARS AS FILLED IN. *Flash*

Date 12/09/16

Place: Jamnagar

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*[Signature]*

