

**MEMORANDUM
AND
ARTICLES OF ASSOCIATION
OF
ARTSON LIMITED**



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**GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS**

Office of the Central Processing Centre

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

Certificate of Incorporation pursuant to change of name

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

Corporate Identification Number (CIN): **L27290MH1978PLC020644**

I hereby certify that the name of the company has been changed from ARTSON ENGINEERING LIMITED to ARTSON 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 ARTSON ENGINEERING PRIVATE LIMITED

Given under my hand at ROC, CPC this FIFTH day of NOVEMBER TWO THOUSAND TWENTY FOUR

Signature **Not Verified**

Digitally signed by
DS CPC 1

Date: 2024.11.05 11:02:24 IST

Shorya Chak

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

Central Processing Centre

Note: The corresponding form has been approved by Shorya Chak, Central Processing Centre, 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:

ARTSON LIMITED

2nd Floor, Transocean House, Lake Boulevard Road Hiranandani Business Park, Powai, NA, Mumbai, Mumbai City-400076, Maharashtra, India

Note: This certificate of incorporation is in pursuance to change of name by the Company and does not affects 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



No. 20844/TA

CERTIFICATE OF CHANGE OF NAME
IN THE OFFICE OF THE REGISTRAR OF COMPANIES
UNDER THE COMPANIES ACT, 1956.

In the Matter of ARTSON ENGINEERING PRIVATE LIMITED.

I do hereby certify that pursuant to the provisions of Section 23 of
Companies Act, 1956 and the Special Resolution passed by the Company
at its Extraordinary General Meeting on the 4th day of August

1986. The name of ARTSON ENGINEERING PRIVATE LIMITED.

has this day been changed to "ARTSON ENGINEERING LIMITED."

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

Dated this TWENTY SECOND day of SEPTEMBER

One thousand nine hundred and eighty SIX

Sd/-

(HAR LALL)

ASST. REGISTRAR OF COMPANIES
MAHARASHTRA, BOMBAY.

The Seal of the Registrar
of Companies
Maharashtra



FROM I. R.

Certificate of Incorporation

No. 20644 of 1978.

I hereby certify that **ARTSON ENGINEERING PRIVATE LIMITED.** is this day incorporated under the Companies Act, 1956 (No. 1 of 1956) and that the Company is Limited.

Given under my hand at Bombay this Eighteenth day of September One Thousand Nine Hundred and Seventy-Eight.



Sd./-

(D. J. DISWAS)
Registrar of Companies,
MAHARASHTRA

INCORPORATED UNDER THE COMPANIES ACT, 1956
AMENDED UNDER THE COMPANIES ACT, 2013
PUBLIC COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

ARTSON LIMITED
(Formerly known as Artson Engineering Limited)

^{1st} The name of the Company is **ARTSON LIMITED**.

^{2nd} The Registered office of the Company will be situated in the **State of Maharashtra**.

^{3rd} (a) - **The Objects to be pursued by the Company on its incorporation are:**

1. To undertake works including manufacturing / fabrication at its and / or its associated facilities and erection at sites, of process plant equipment including heat exchangers, pressure vessels, columns, storage tanks, its accessories, mechanical equipment and others related to green hydrogen and clean energy, steel structures of plants, building, industries, railways, airports and other infrastructure projects.
2. To undertake contracts to execute project works of procurement, construction, mechanical, civil, electrical, instrumentation and / or in site construction works of storage tanks, mounded bullets, double walled cryogenic tanks and its associated works at any site whether in India or abroad.
3. To undertake contracts for fabrication, erection, mechanical, installation, outfitting, MEP works, assemblies, repairs of parts of/ or complete ship, boats, vessels, barge, floating platforms and other products associated with Maritime Industry or otherwise in India or abroad at any shipyards or ports or facilities for defense and other sectors including manufacturing either independently or through association mode and chartering and leasing of Company manufactured small boats to PSU's, private clients and other users.

^{3rd} (b) - **Matters which are necessary for furtherance of the Objects specified in Clause 3(a):**

4. Subject to the provisions of Section 179 of the Companies Act, 2013 and other applicable provisions, if any, to invest the surplus funds of the Company, from time to time in fixed deposits with banks or by acquiring shares, securities, stocks, debentures, bonds, units of mutual funds or Government securities or other securities, stocks, or otherwise and in such manner as may from time to time sell or vary such investments as may be determined by the Directors and to exercise and enforce all rights and powers conferred by or incidental to such investments and execute all such assignments, endorsements, transfers, receipts and documents that may be necessary in that behalf.
5. To lend moneys on pledge, hypothecation, mortgage or otherwise and on such terms and conditions, with or without security, as may seem expedient and, in particular to customers and / or suppliers or service providers of and persons having dealings with the Company and to any other Company or Body Corporate or firm or person, as may be expedient and to guarantee the performance of contracts by any such persons, provided that the Company shall not carry on the business of Banking or as Non-banking Financial Company or Nidhi Company as defined by the applicable laws.
6. To negotiate loans, borrow monies, issue secured or unsecured debentures, whether convertible or nonconvertible, to negotiate indemnity contracts, mortgages, equity participation, cash credits, overdrafts and other financial facilities from banks, financial institutions, government or semi-government bodies and others, or on behalf of Companies, Firms, Societies, Associations and others.

7. To open current or savings or fixed deposit accounts with any bank and to pay into and draw money from these accounts.
8. To buy, sell, import, export and deal in merchandise, products, substances, commodities, articles and things required for the business of the Company.
9. To enter into negotiations or collaborations, technical, financial or otherwise with any persons or with foreign Companies or any government and acquire by grant, purchase, lease, barter, licence or other terms of copyrights, formulae, process and other rights and benefits and to obtain financial and/or technical information, know-how and expert advice for providing or rendering services which the Company is authorized to provide or render.
10. To acquire by purchase, lease, exchange, hire, concessions, grant or otherwise either absolutely or conditionally and either alone or jointly with others, any patents, licences, concessions, patent rights, trademarks, privileges and other rights for the object and business of the Company or which the Company may think necessary or convenient to acquire or the acquisition of which in the opinion of the Company is likely to facilitate the realization of any securities held by the Company or to prevent or diminish any apprehended loss or liability or which may come into the possession of the Company in satisfaction or part satisfaction of any of its claims and to pay for all such property and rights purchased or acquired by the Company in any manner including by shares, debentures, debenture stock, or bonds or other securities held by the Company or otherwise and to manage, sell, develop, improve, exchange, let on lease, or otherwise dispose of or turn to account all such property and rights purchased or acquired by the Company and to acquire and hold and generally deal with in any manner whatsoever all or any property and rights, moveable or immoveable and any right, title or interest therein which may form part of the security for any loans or advances made by the Company or which may be connected with any such security and all at such times and in such manner and for such manner and for such consideration as may be deemed proper or expedient.
11. To enter into agreements, contracts for, undertake or otherwise arrange for receiving, mailing or forwarding any circular, notice, report, material, brochure, article and thing(s) belonging to any Company, Corporation, Firm, Institution or Person or Persons or persons by means of delivery by hand, electronically or otherwise and to establish, hold or conduct competitions in respect to contribution 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 be expedient.
12. To acquire by purchase, lease, hire or exchange or otherwise and to operate any kind of reproduction process equipment whatsoever and to possess, hold in custody any raw material or intermediate product or equipment, plant and machinery not owned by the Company but may be required for the use of Company's business.
13. To establish, provide, maintain and conduct or otherwise subsidise research laboratories and experimental work-shops for scientific and technical research experiment 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 investigation and invention by providing, subsidizing, endowing or assisting laboratories, work-shops, libraries, lectures, meetings and conference and by providing the remunerations of scientific or technical professors or teachers and by providing of the award of exhibitions scholarships, prizes, grants and bursaries to students or independent student or otherwise and generally to encourage, promote and reward studies, researches, investigation, experiment, test and invention of any kind that may be considered likely to assist any of the business which the Company is authorized to carry on.
14. To purchase, hire or otherwise acquire and maintain suitable buildings, ownership flats, apartments, furniture and other fittings for the purpose of achieving any of the objects for which the Company is established and to construct, alter or keep in repair any buildings, flats or premises belonging to the Company.

15. To sell, improve, manage, develop, exchange, loan, lease or let, underlease, sub-let, mortgage, dispose of, turn to account or otherwise deal with any property of the Company or any portion of any premise for residential, trade or business purposes or other private or public purposes and collect rents and incomes therefrom.
16. Subject to the provisions of Sections 179 and 180 of the Companies Act, 2013 and other applicable provisions (if any), to receive money in any form, borrow or raise money whether secured or unsecured on such terms and conditions as the Company may consider expedient and secure and discharge any debt or obligation or binding on the Company in such manner as may be thought fit, and in particular, by the issue or sale of debentures, debenture-stock, bonds, obligations, mortgages and securities of all kinds either perpetual or terminable and either redeemable or otherwise, and to charge or secure the same, by trust deed or otherwise, on the undertaking of the Company, or upon any specific property and rights, present and future of the Company or otherwise howsoever, and to pledge or hypothecate any of the securities or investments of the kinds aforesaid.
17. To remunerate any person or Company for services rendered or to be rendered in placing or assisting to place or guaranteeing placing of any debentures or other securities of the Company.
18. To enter into any arrangement with any government or authority supreme, municipal, local or otherwise that may seem conducive to the Company's objects or any of them, and to obtain from such government or authority all rights, concessions, and privileges which the Company may think it desirable to obtain and to carry out, exercise and comply with any such arrangements, rights, privileges and concessions.
19. To pay all the costs, charges and expenses of and incidental to the promotion, formation, registration and establishment of the Company and issue of its capital including brokerage and commission for obtaining applications, for or taking, placing or underwriting or procuring the underwriting of shares, debentures or other securities of the Company and costs, charges, expenses of negotiations and contracts and arrangement made prior to and in anticipation of the formation and incorporation of the Company, having regard to the provisions of the Companies Act, 1956/ Companies Act, 2013 and for incidental to the raising of money for the Company.
20. To sell or dispose of the undertaking of the Company or any part thereof for such consideration as the Company may think fit and in particular for shares, debentures or securities of any other association or Company having objects altogether or in part similar to those of the Company.
21. To take or otherwise hold shares in any other Company, Firm or Association or Co-operative Society as permitted under the relevant regulatory/ statutory laws/ guidelines.
22. To establish a trust or trusts and/or appoint trustees there of from time to time and vest funds or any property in the trustees who shall hold and deal with such funds or property in such manner as the Company may decide.
23. To undertake and execute any trusts the undertaking of which may seem to the Company desirable.
24. To draw, make, execute, issue, endorse, negotiate, accept, discount, buy, sell, collect and deal in bills of exchange, commercial paper, treasury bills, hundies, promissory notes, bills of lading, railway receipts, warrants, debentures, bonds, mortgage backed securities, letters of credit or obligations, certificates, scripts, warehouse receipts, pass through certificates and other negotiable instruments or securities whether transferable or negotiable or mercantile or not.
25. To lend money, securities and property, or receive loans or grants or deposits.
26. To establish offices, agencies, workshops, temporary facilities, factories, assembling units, within or outside India or appoint agents there in order to carry out the object of the Company.
27. To conduct, undertake the conduct of and participate in national or international exhibitions.
28. To promote, form and register, and aid in the promotions, formation and registration of any Company or Companies, subsidiary or otherwise, Body Corporate, Partnership or any other

Association of Persons for engaging in any business, for the purpose of acquiring all or any of the property, rights and liabilities of this Company or for any other purpose which may seem directly or indirectly calculated to benefit the Company, and to transfer to any such Company any property of the Company, and to be interested in, or take or otherwise, acquire, hold, sell or otherwise dispose of shares, stock, debentures and other securities in or for any of the objects mentioned in this Memorandum, and to subsidize or otherwise assist any such Company.

29. To create any depreciation fund, reserve fund, sinking fund, insurance fund, or any special or other fund, reserves and / or whether for depreciation, or for repairing, improving, extending or maintaining any of the properties of the Company, or for redemption of debentures or redeemable preference share, or for any other purpose whatsoever conducive to the interest of the Company.
30. To provide for the welfare of employees or ex-employees of the Company (including Directors) and the wives and families, or the dependents or connections of such persons by building or contributing to building of houses, dwellings or chawls, or by grants of money, pensions, allowances, bonus or other payments, or by creating and forming from time to time, subscribing or contributing to provident and other associations, institutions, funds or trusts, granting pensions and allowances, making payments towards Insurance and by providing or subscribing or contributing towards places of instructions and recreation, hospitals and dispensaries, medical and other attendances and other assistance as the Company shall think fit and to subscribe or otherwise to assist or to guarantee money or donate to charitable, benevolent, patriotic, religious, scientific, national, or other institutions or objects, which shall have any moral or other claim to support or aid by the Company, either by reason of locality of operation, or a public and general utility or otherwise.
31. To adopt such means of making known the business of the Company as may seem expedient, and in particular by advertising in the press, by circulars, by purchase and exhibition of works of art or interest, by publication of books and periodicals, and by granting prizes, rewards and donations.
32. To aid pecuniary or otherwise any association, body or movement having for its object the solution, settlement, or surmounting of industrial or labour problems or troubles, or the promotion of industry or trade.
33. To remunerate the employees of the Company and others, out of and in proportion to the profits of the Company, or otherwise apply, as the Company may from time to time think fit, and subject to applicable law, from any moneys received by way of premium on shares or debentures issued at a premium by the Company, and any moneys received in respect of forfeited shares, and also any moneys arising from the sale by the Company of forfeited shares.
34. To distribute any of the property of the Company amongst the members in specie or in kind in the event of winding up subject to the provisions of the Companies Act, 1956/ Companies Act, 2013 / Insolvency and Bankruptcy Code, 2016.
35. To remunerate or make donations to (by cash or other assets, or by the allotment of fully or partly paid shares, or by a call or option on shares, debentures, debenture-stock, or securities, of this or any other Company, or in any other manner, whether out of the Company's capital, or profits, or otherwise) any person or persons for services rendered or to be rendered in introducing any property or business to the Company, or in placing or assisting to place, or guaranteeing the subscription of any shares, debentures, debenture-stock or other securities of the Company for charitable, scientific, religious or benevolent, national, public general or other objects which the Company may think proper and to make such other donations as may be permissible under the law.
36. To procure the incorporation, registration or other recognition of the Company, in any country, State or place, outside India and to establish and regulate agencies for the purpose of the Company's business and to apply or join in applying to any Parliament, Local Government, Municipal or other authority or body, Indian or foreign, for any acts of Parliament, laws, decrees concessions, orders, rights or privileges, that may seem conducive to the Company's objects or any of them and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.

37. To conduct business in any part of the world and establish and maintain branches, offices and agencies either through a Subsidiary Company or Companies or otherwise at any place or places in India or other parts of the world for the conduct of the business of the Company or for the purpose of enabling the Company to carry on its business more efficiently and to exercise all or any of its corporate powers, rights and privileges and to conduct its business in all or any part of the world and to discontinue any such offices, branches or agencies and to maintain all relevant local registers.
38. To stand guarantors and be surety or answerable for the debts, or defaults of any person, Firm or Company arising on contracts for payment or repayment of moneys or loans or the fulfillment of any obligations or performances by any such Person, Firm or Company, and to enter into contracts of indemnity or guarantee with such terms and conditions as may seem necessary or expedient for effecting the same.
39. To do the above things as principals, agents, contractors, trustees or otherwise and by or through trustees, agents or otherwise, and either along or in conjunction with others.
40. To pay for any property or rights acquired by the Company, either in cash or fully or partly paid shares or by the issue of securities, or partly in one mode and partly in another and generally on such terms as may be determined.
41. To sell, mortgage, exchange, lease, grant licenses, easements and other rights over, improve, manage, develop and turn to account and in any other manner deal with or dispose of the undertaking, investments, property, assets, rights and effects of the Company or any part thereof for such consideration as may be thought fit, including any stocks, shares or securities, of any other Company, whether partly or fully paid up.
42. To apply for and promote any Act of any legislature, or order or other legislative or legal sanction, either in India or anywhere else in the world, and to take all necessary or proper steps in Parliament or with the authorities, national, local, municipal or otherwise, of any place in which the Company may have interest, and to carry on any negotiations or operations for enabling the Company to carry any of its objects into effect, or for effecting any modification of the Company's constitution or for any purposes deemed beneficial to the Company or likely directly or indirectly to promote the interest of the Company or its members; and to oppose any steps taken by any authority, Company, firm or person which may be considered likely directly or indirectly to prejudice the interest of the Company or its members.
43. To encourage, promote and reward studies, research, experiments, tests and investigations of any kind, nature and description that may be considered likely to assist any of the businesses which the Company is authorized to carry on and further to acquire, preserve or disseminate information in connection with trade, commerce and industry, which the Company is, for the time being engaged in.
44. Subject to the provisions of the Companies Act, 2013, to give any class or section of those who have dealings with the Company any rights over or in relation to any fund or funds, or a right to participate in the profits of the Company or in the profits of any particular branch or part of the business, or any other special privileges, advantages or benefits.
45. To acquire, purchase, takeover and /or amalgamate business or undertakings of Companies or Firms which under existing circumstances, from time to time, may conveniently or advantageously be combined with the business of the Company, to amalgamate or merge with Companies whose business are so acquired, purchased or taken over and/or to enter into any agreement with the object of acquisition of such undertaking and/or business.
46. To enter into partnership or into any arrangement for joint ventures in business for sharing profits, union of interest, lease, license or otherwise, reciprocal concession or cooperate with any Person, Firm or Company or to amalgamate with or acquire any Person, Firm or Company carrying on or proposing to carry on any business having objects altogether or in part similar to those of the Company, or to sell, exchange, lease, surrender, abandon, amalgamate, subdivide, mortgage, reconstruct, restructure, de-merge or otherwise deal with either absolutely, conditionally or for any

- limited interest, all or any part of the undertaking, property, rights or privileges of the Company, as a going concern or otherwise, with any Public Body, Corporation, Company, Society or Association or to any Persons, for such consideration as the Company may think fit and, in particular, for any stock, shares, debentures, debenture-stock, securities or properties of any other Company, which the Company would or might derive any benefit, whether direct or indirect.
47. To undertake, carry out, promote, sponsor or assist directly or in any other manner any activity any agribusiness or other programs including any program for promoting the social and economic development and welfare of or the upliftment of the people in any area.
 48. To undertake, carry out, promote, sponsor or assist directly or in any other manner any activity for the promotion and growth of the national economy and national welfare through increased productivity, effective utilization of material and manpower resources and continued application of modern scientific and managerial techniques in keeping with the national aspirations and to discharge what the Directors consider to be the social and moral responsibilities of the Company to the consumers, employees, shareholders, society and local community.
 49. To train or pay for the training in India or abroad of any of the Company's employees or to recruit and employ Indian or foreign experts in the interest of or in furtherance of the objects of the Company.
 50. To grant employee stock options, sweat equity, restricted stock units in accordance with the provisions of the Companies Act, 2013 and rules made there under and as may be permitted by the Securities and Exchange Board of India or Reserve Bank of India, as the case may be.
 51. To indemnify officers, Directors, promoters and/or servants or employees of the Company against the proceedings, costs, charges, interests, damages, claims and demands, in respect of anything done, or ordered to be done, for and in the interests of the Company, or for any loss or damages or misfortunes whatsoever which occurred in the execution of the duties of their office or relation thereto.
 52. To refer or agree to refer any claim, demand, dispute or any other question by or against the Company or in which the Company is interested or concerned to arbitration and to observe and perform and do all acts, matters and things necessary to carry out or appeal against or enforce the awards, and to institute, conduct, defend, compound or abandon any legal or other proceedings by or against the Company and to compound and allow time for payment or satisfaction of any debts due, or of any claims or demands against the Company and to appoint advocates, consultants and advisors in this connection.
 53. To insure any of the property, undertakings, contracts, risks or obligations of the Company and / or its sub-contractors in any manner whatsoever.
 54. To carry and engage in the business of providing consultative and technical services relating to the business of the Company or related business or any other business or activity, by way of market survey, preparing feasibility and project reports, and to enter into any arrangements of licensing, chartering, brokerage, technical business or financial collaboration with any other party or concern, for singular or mutual benefit or acquiring or disseminating, by license or otherwise, know-how whether existing or newly developed techniques, including any rights or special methods and trade secrets.
 55. To provide for and furnish or secure to any member or customer of the Company, any convenience, advantage, benefit or special privilege, as may be legally permissible and which may seem expedient or necessary, either gratuitously or otherwise.
 56. To form, constitute, promote, register, incorporate, recognize, subsidise, organize, manage and assist or procure or aid in the formation, constitution, promotion, registration, incorporation, recognition, subsidization, organization and assistance, or aiding any Company or Body Companies of all kinds, under the laws or regulations in India and abroad, or setting up of concerns and undertakings whether as Company, Body Corporate, Partnership or any other Association of Persons, either as a subsidiary or otherwise, for engaging in any business whether arising from any

contractual arrangement or otherwise, including enforcement of security or other similar arrangements, for the purpose of acquiring all or any of the property, rights and liabilities of the Company, or for engaging in any business and to pay out of the funds of the Company all or any expenses which the Company may lawfully pay for services rendered for formation and registration of any other Company by it and for preliminary expenses including all or any part of the costs and expenses of owners of any business or property acquired by the Company or for carrying on any business which the Company is authorised to carry on or for any other purposes which may seem directly or indirectly calculated to benefit the Company or to promote or advance the interests of the Company and to appoint and remunerate any Directors, Trustees, Accountants or other experts.

57. To take part in the management, supervision, organization or control of the business or operations of any Company, Association, Firm or Person and to act as agents, selling agents, buying agents, brokers, trustees or other officers or agents of any other Company, Association, Firm or Person, and for that purpose, to appoint and remunerate any Directors, Managers, Trustees, Accountants or other experts or agents or any other employees of any Company in which the Company is or may be interested.

***4th 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.**

***5th The Authorised Share Capital of the Company is Rs. 17,00,00,000/- (Seventeen Crores only) divided into 15,00,00,000/- (Fifteen Crores) equity shares of Re. 1/- (Rupees One only) each and 2,00,000 (Two Lakhs) Preference shares of Rs. 100/- (Rupees Hundred only) each with the rights, privileges, and conditions attaching thereto, as are provided by the Articles of Association of the Company for the time being with the power to increase and reduce the capital of the Company.**

AMENDMENTS TO THE MOA

**(Amended with effect from 26th December 2007, pursuant to Section 19(3) read with section 18(4) of the Sick Industrial Companies (Special provisions) Act, 1985 and Clause 8.6 (xiv) of the Rehabilitation Scheme of the BIFR Order dated 18th December 2007 approving the scheme of rehabilitation under case no. 152 / 2004)*

> The following changes were approved at the AGM held on 18th September 2024:

1. *The existing name clause has been altered:*
 - i. *Name of the company has been changed from Artson Engineering Limited to Artson Limited.*
 - ii. *Changed from Roman numeric I to English numeric 1st*
2. *Changed from Roman numeric II to English numeric 2nd*
3. *The Company has altered the objects clause at the AGM held on 18th September 2024. Additionally aligned the existing MOA with format of Table A of the Schedule I of the Act and in accordance with Section 4 and 13 of the Act, wherein it has altered and merged Clause III (C) 'Other Objects' and Clause III (B) 'Objects Incidental or Ancillary to the attainment of the Main Objects' and rename Clause III (B) of the Object Cause as "3rd (b) Matters which are necessary for furtherance of the Objects specified in Clause 3rd(a)". This resulted in the existing clause III(C) of the previous MOA to be deleted in its entirety.*
4. *Changed from Roman numeric V to English numeric 4th and wording aligned as per the Table A of Schedule I of the Act.*
5. *Changed from Roman numeric IV to English numeric 5th.*
6. *Changed from Roman numeric VI to English numeric 6th.*

6th 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 opposite our respective names:

Signatures, Names, addresses, descriptions and Occupations of the Subscribers	Number of Shares taken by each Subscriber	Signature, Name, Address, description & Occupation of witnesses.
<p>Sd/- N.K. Jagasia Narayan son of Keshavdas Jagasia 401, Rajkulir, Linking Road, Khar, Bombay - 400 052. Business</p> <p>Sd/- L.B. Kakatkar Kiran son of Bhaskar Kakatkar. 5, Elysom Mansion, Walton Road, Colaba, Bombay - 400 039. Business.</p> <p>Sd/- P.S. Chopde Prakash son of Shrinivas Chopde 2, Lalit, St. Anthony Rd, Chembur, Bombay 400 071. Business</p>	<p>5 (Five) Equity</p> <p>5 (Five) Equity</p> <p>5 (Five) Equity</p>	<p>Sd/- K.S. Chokshi Kanubhai Son of Shantilal Chokshi C/o, Chokshi & Chokshi, Chartered Accountants 11, Bank Street, Fort, Bombay - 400 023</p>
	<p>15 (Fifteen) Equity</p>	

Bombay: Dated this 25th day of August 1978.

INCORPORATED UNDER THE COMPANIES ACT, 1956
AMENDED UNDER THE COMPANIES ACT, 2013
PUBLIC COMPANY LIMITED BY SHARES

¹ARTICLES OF ASSOCIATION

OF

²ARTSON LIMITED

(Formerly known as Artson Engineering Limited)

Preliminary

Subject as hereinafter provided the Regulations contained in Table 'F' in the Schedule I of the Companies Act, 2013 shall apply to the Company so far as they are applicable to Public Company except so far as they have implied or expressly modified by what is contained in the Articles mentioned as altered or amended from time to time.

Interpretation: I

- 1) In these regulations the Act means the Companies Act 2013 the seal means the common seal of the Company. 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.

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. 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 one certificate for all his shares without payment of any charges or several certificates each for one or more of his shares upon payment of twenty rupees for each certificate after the first. Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid - up thereon. 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. 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. 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 recognized 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.

The following changes were approved at the AGM held on 18th September 2024:

1. New set of Articles was adopted.

2. Name of the company has been changed from Artson Engineering Limited to Artson Limited.

5. 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. 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. 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. 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. 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 authorize 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 authorizing 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 recognize 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 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 there under, 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 recognized 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.

Forfeiture of shares

27. 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.
28. 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.
29. 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.
30. (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.
31. (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.
32. (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.
33. 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

34. 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.

35. 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.

36. 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.

37. The Company may, by special resolution, reduce in any manner and with, and subject to, any incident authorized and consent required by law, -

- (a) Its share capital;
- (b) Any capital redemption reserve account; or
- (c) Any share premium account.

Capitalization of profits

38. (i) The Company in general meeting may, upon the recommendation of the Board, resolve-

- a. that it is desirable to capitalize 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.
39. (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 capitalized 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 authorize 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 capitalization, 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 capitalized, 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

40. 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

41. All general meetings other than annual general meeting shall be called extraordinary general meeting.
42. (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

43. (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.
44. The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the Company.
45. 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.
46. 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.

Adjournment of meeting

47. (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

48. 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.
49. A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.
50. (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.
51. 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.
52. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.
53. 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.
54. (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

55. The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarized 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.
56. An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105.

57. 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

58. The number of the Directors and the names of the first Directors shall be determined in writing by the subscribers of the memorandum or a majority of them.
59. (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.
60. The Board may pay all expenses incurred in getting up and registering the Company.
61. 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.
62. 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.
63. 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.
64. (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

65. (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.
66. (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.

67. 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.
68. (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 numbers to be Chairperson of the meeting.
69. (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.
70. (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.
71. (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.
72. 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.
73. Save as otherwise expressly provided in the Act, a resolution in writing, signed by all the members of the Board or of a Committee thereof, for the time being entitled to receive notice of a meeting of the Board or Committee, shall be valid and effective as if it had been passed at a meeting of the Board or Committee, duly convened and held.

Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer

74. 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.
75. A provision of the Act or these regulations requiring or authorizing 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

76. (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 authorized 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

77. The Company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.
78. 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.
79. (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.
80. (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.
81. 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.
82. (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.
83. 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.
84. 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.
85. No dividend shall bear interest against the Company.

Accounts

86. (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 authorized by the Board or by the Company in general meeting.

Winding up

87. Subject to the provisions of Chapter XX of the Act and rules made there under-

(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

88. 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.

Amendments to the AQA

The following changes were approved at the AGM held on 18th September 2024:

- 1. New set of Articles was adopted.*
- 2. Name of the company has been changed from Artson Engineering Limited to Artson Limited.*

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

Signatures, Names, addresses, descriptions and Occupations of the Subscribers	Number of Shares taken by each Subscriber	Signature, Name, Address, description & Occupation of witnesses.
<p>Sd/- N.K. Jagasia Narayan son of Keshavdas Jagasia</p> <p>401, Rajkulir, Linking Road, Khar, Bombay - 400 052.</p> <p>Business</p>	<p>5 (Five) Equity</p>	<p>Sd/- K.S. Chokshi Kanubhai Son of Shantilal Chokshi C/o, Chokshi & Chokshi, Chartered Accountants 11, Bank Street, Fort, Bombay - 400 023</p>
<p>Sd/- L.B. Kakatkar Kiran son of Bhaskar Kakatkar.</p> <p>5, Elysom Mansion, Walton Road, Colaba, Bombay - 400 039.</p> <p>Business</p>	<p>5 (Five) Equity</p>	
<p>Sd/- P.S. Chopde Prakash son of Shrinivas Chopde</p> <p>2, Lalit, St. Anthony Rd, Chembur, Bombay 400 071.</p> <p>Business</p>	<p>5 (Five) Equity</p>	
	<p>15 (Fifteen) Equity</p>	

Bombay: Dated this 25th day of August 1978.