

THE COMPANIES ACT, 2013

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

ARNOLD HOLDINGS LIMITED

1. IN THESE REGULATIONS:
 - (a) The "Act" means the Companies Act, 2013 except to the extent the provision which are still applicable as per the Companies Act, 1956.
 - (b) "Company" means **Arnold Holdings Limited**
 - (c) "the Seal" means the common seal of the company.
 - (d) Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the Company.

APPLICATION OF TABLE "F"

2. Subject as hereinafter otherwise provided, the regulations contained in Table - F in the First Schedule to the Companies Act, 2013, shall apply to this Company so far as they are applicable to private companies except so far as they have been impliedly or expressly modified by what is contained in the Articles hereinafter mentioned.
3. [*]The regulations for the management of the Company shall be those as contained in these Articles and the matters in respect of which no Regulations is specified herein, Regulations contained in Table F in Schedule I to of The Companies Act 2013 shall be applicable.

[*] amended vide Special resolution passed at EGM held on 15th January, 2024.

PUBLIC COMPANY

4. As per section 2(71) of Companies Act, 2013 "public company" means a company which -



- (a) Is not a private company;
- (b) Has a minimum paid up share capital of five lakh rupees or such higher paid-up capital, as may be prescribed:

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 purpose of this Act even where such subsidiary company continue to be a private company in its article;

SHARE CAPITAL

- 5. (a) The Authorised Share Capital of the Company will be such amount and such description as shall have been stated in Clause V of the Memorandum of Association of the Company from time to time. The Company shall have the power to increase or reduce its capital and to divide the shares in the capital for the time being into other classes and to attach thereto respectively such preferential, deferred, qualified or other special rights, privileges, conditions or restrictions as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify or abrogate any such rights, privileges, or conditions or restrictions in such manner as may for the time being be permitted by the Articles of Company or the legislative provisions for the time being in force in that behalf.
- (b) The minimum paid up capital of the Company shall be Rs.5, 00,000/- (Rupees Five Lakhs only).

SHARE CAPITAL AND VARIATION OF RIGHTS

- 6. Subject to the provisions of the Act and these Articles, the shares in the capital of the company for the time being (including any shares forming part of any increased 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 par or at a premium and at such time as they may from time to time think fit and proper.
- 7. (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.
8. 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 (6) and (7) shall *mutatis mutandis* apply to debentures of the company.
9. Except as required by law, no person shall be recognised by the company as holding any share upon any trust, and the company shall not be bound by, or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.
10. 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 the Act, 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.