

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH AT MUMBAI

C.A. (CAA)/ /MB/2024

JOINT APPLICATION

In the matter of the Companies Act, 2013 (18 of 2013).

AND

In the matter of Sections 230 to 232 read with Section 66 of the Companies Act, 2013 and other relevant provisions of the Companies Act, 2013.

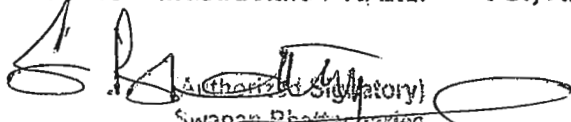
AND

In the matter of the Scheme of Merger of Arcor Infrastructures Private Limited with Fire Arcor Infrastructure Private Limited and their respective shareholders.

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For, Fire Arcor Infrastructure Pvt. Ltd.


(Authorized Signatory)
Swapan Bhattacharjee
Vice President - Finance & Accounts


For, Arcor Infrastructures Pvt. Ltd.


(Authorized Signatory)
Jaideep Pandya
Company Secretary

Sr. No	Particulars	Annexure	Page Nos.
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For, Fire Arcor Infrastructure Pvt. Ltd.



(Authorized Signatory)
Swapan Bhattacharjee


Vice President-Finance & Accounts

For, Arcor Infraventures Pvt. Ltd.


(Authorized Signatory)
Jaideep Panjiva
Company Secretary

Sr. No	Particulars	Annexure	Page Nos.
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For, Fire Arcor Infrastructure Pvt. Ltd.


 (Authorized Signatory)
 Swapan Bhattacharjee
 Vice President-Finance & Accounts

For, Arcor Infraventures Pvt. Ltd.

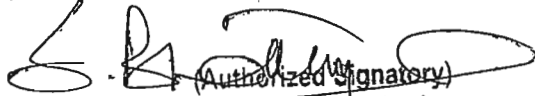

 (Authorized Signatory)
 Jaideep Pandya
 Company Secretary

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ZADN & Associates
Chartered Accountants


Mr. Nitin Gutka
Membership No-041286
Firm Reg. No-112306W
Authorised Representative for the Applicant Companies
1st Floor, Sadhana Rayon House
Dr. D. N. Road
Fort, Mumbai – 400 001
Tel No.: 022-49735451/52/53
Mobile No: 9322232524
e-mail: nitingutka@zadn.in

For, Fire Arcor Infrastructure Pvt. Ltd.


(Authorized Signatory)
Swapan Bhattacharjee
Vice President-Finance & Accounts

For, Arcor Infraventures Pvt. Ltd.


(Authorized Signatory)
Jaideep Pandya
Company Secretary

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JOINT APPLICATION

In the matter of the Companies Act, 2013 (18 of 2013).

AND

In the matter of Sections 230 to 232 read with Section 66 of the Companies Act, 2013 and other relevant provisions of the Companies Act, 2013.

AND

In the matter of the Scheme of Merger of Arcor Infraventures Private Limited with Fire Arcor Infrastructure Private Limited and their respective shareholders.

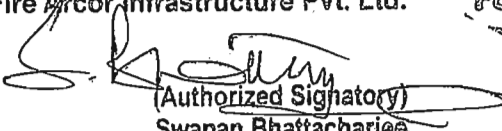
Arcor Infraventures Private Limited [CIN:)
U70109MH2018PTC313815], a company)
incorporated under the Companies Act, 2013 having)
its registered office at Saroj, Plot No. 53,)
Ramdaspath, Nagpur – 440 010) ..Applicant Company 1

Fire Arcor Infrastructure Private Limited [CIN:)
U45200MH2007PTC170082], a company)
incorporated under the Companies Act, 1956 having)
its registered office at 120/2, Mouza Kothewada,)
Nagpur – 441 114) ..Applicant Company 2

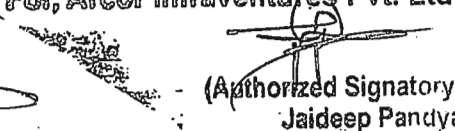
SYNOPSIS

1. This Scheme of Merger of Arcor Infraventures Private Limited with Fire Arcor Infrastructure Private Limited and their respective shareholders.
2. The Appointed Date of the Scheme is 1st February, 2023.
3. The Board of Directors of Applicant Company 1 and Applicant Company 2

For, Fire Arcor Infrastructure Pvt. Ltd.


(Authorized Signatory)
Swapan Bhattacharjee
Vice President-Finance & Accounts

For, Arcor Infraventures Pvt. Ltd.


(Authorized Signatory)
Jaideep Pandya
Company Secretary

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approved the scheme on 17th January, 2024, respectively.

4. The rationale for the Scheme of Merger is as follows:

4.1. Fire Arcor is a wholly owned subsidiary (100% subsidiary) of Arcor Infra and the proposed merger/amalgamation and re-organisation of the legal entities in the group structure shall ensure an optimised corporate holding structure more aligned with the business requirements.

4.2. Implementation of the Scheme shall result in consolidation of businesses, business credentials, business resources and activities, greater integration of operations, financial strength, and flexibility under a single unified entity, facilitating optimum utilization of resources for the future, avoiding duplication of efforts and resources by economies of scale, sourcing benefits, vendor rationalization, more focused operational efforts and standardization of business processes.

4.3. Consolidated entity to emerge stronger financially resulting in increased business and improved financial leverage.

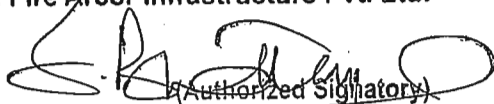
4.4. Both the companies are under common control. The consolidation shall simplify the business structure by eliminating multiple entities and create single unified entity resulting in the integration of operations.


4.5. Combined entity would be able to effectively optimize the overall administrative and statutory compliances and reduce time and efforts for coordination of financials at the group level.

4.6. The proposed merger/amalgamation will eliminate the duplication in administrative costs and multiple record keeping thus resulting in cost savings for the Companies. The proposed merger/amalgamation would also reduce the overall compliance cost of the combined entity.

5. Share Exchange Ratio

Upon the Scheme becoming effective and in consideration of the merger and
For, Fire Arcor Infrastructure Pvt. Ltd. For, Arcor Infraventures Pvt. Ltd.


(Authorized Signatory)
Swapn Bhattacharjee
Vice President-Finance & Accounts



(Authorized Signatory)
Jaideep Pandya
Company Secretary

3

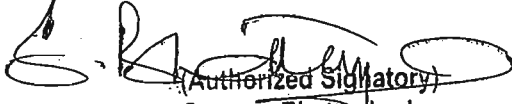
vesting of the Undertaking of the Transferor Company in the Transferee Company in terms of the Scheme, the consideration in respect of such transfer shall, without any further application, act, instrument, deed, be paid and satisfied by the Transferee Company as follows:

- 5.1. The equity shareholders of the Transferor Company on such Operative Date, shall be issued and allotted 1 (One) equity share of Rs. 10/- (Ten) each, credited as fully paid up, in the Transferee Company for every 1 (One) equity share of the face value Rs.10/- (Ten) each held by them in the Transferor Company.


ZADN & Associates
Chartered Accountants


Mr. Nitin Gutka
Membership No-041286
Firm Reg. No-112306W
Authorised Representative for the Applicant Companies
1st Floor, Sadhana Rayon House
Dr. D. N. Road
Fort, Mumbai – 400 001
Tel No.: 022-49735451/52/53
Mobile No: 9322232524
e-mail: nitingutka@zadn.in

For, Fire Arcor Infrastructure Pvt. Ltd.


(Authorized Signatory)
Swapn Bhattasharjee
Vice President-Finance & Accounts

For, Arcor Infraventures Pvt. Ltd.


(Authorized Signatory)
Jaideep Pandya
Company Secretary

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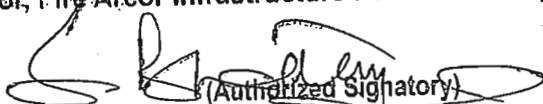
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In the matter of the Scheme of Merger of Arcor Infraventures Private Limited with Fire Arcor Infrastructure Private Limited and their respective shareholders.

**Arcor Infraventures Private Limited [CIN:)
U70109MH2018PTC313815], a company)
incorporated under the Companies Act, 2013 having)
its registered office at Saroj, Plot No. 53,)
Ramdaspath, Nagpur – 440 010) ..Applicant Company 1**

**Fire Arcor Infrastructure Private Limited [CIN:)
U45200MH2007PTC170082], a company)
incorporated under the Companies Act, 1956 having)
its registered office at 120/2, Mouza Kothewada,)
Nagpur – 441 114) ..Applicant Company 2**

For, Fire Arcor Infrastructure Pvt. Ltd.


**(Authorized Signatory)
Swapan Bhattacharjee
Vice President-Finance & Accounts**


For, Arcor Infraventures Pvt. Ltd.


**(Authorized Signatory)
Jaideep Pandya
Company Secretary**

SYNOPSIS / DATES OF EVENTS

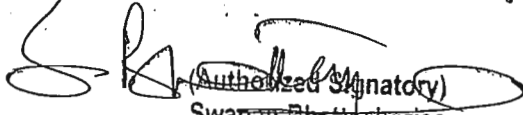
Sr. No.	Date	Particulars
1.	10 th September, 2018	Applicant Company 1 was incorporated under the Companies Act, 2013, under the name and style of 'Arcor Infraventures Private Limited'.
2.	18 th April, 2007	Applicant Company 2 was incorporated under the Companies Act, 1956, under the name and style of 'Fire Arcor Infrastructure Private Limited'.
3.	17 th January, 2024	The Board of Directors of the Applicant Company 1 at its board meeting approved the Scheme of Merger.
4.	17 th January, 2024	The Board of Directors of the Applicant Company 2 at its board meeting approved the Scheme of Merger.

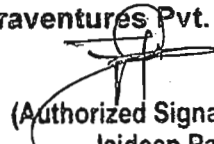
ZADN & Associates
Chartered Accountants


Mr. Nitin Gutka
Membership No-041286
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1st Floor, Sadhana Rayon House
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Fort, Mumbai – 400 001
Tel No.: 022-49735451/52/53
Mobile No: 9322232524
e-mail: nitingutka@zadn.in

For, Fire Arcor Infrastructure Pvt. Ltd.

For, Arcor Infraventures Pvt. Ltd.


(Authorized Signatory)
Swapan Bhattacharjee
Vice President-Finance & Accounts


(Authorized Signatory)
Jaideep Pandya
Company Secretary

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MUMBAI BENCH AT MUMBAI

C.A. (CAA)/ /MB/2024

JOINT APPLICATION

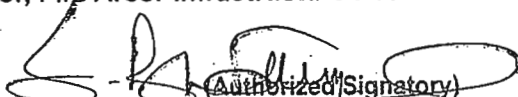
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other relevant provisions of the Companies
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AND

For, Fire Arcor Infrastructure Pvt. Ltd.


(Authorized Signatory)
Swapan Bhattacharjee
Vice President-Finance & Accounts

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(Authorized Signatory)
Jaideep Pandya
Company Secretary

7

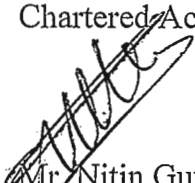
**In the matter of the Scheme of Merger of
Arcor Infraventures Private Limited with
Fire Arcor Infrastructure Private Limited
and their respective shareholders.**

MEMO OF PARTIES

Arcor Infraventures Private Limited [CIN:)
U70109MH2018PTC313815], a company)
incorporated under the Companies Act, 2013 having)
its registered office at Saroj, Plot No. 53,)
Ramdaspath, Nagpur – 440 010) ..Applicant Company 1

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incorporated under the Companies Act, 1956 having)
its registered office at 120/2, Mouza Kothewada,)
Nagpur – 441 114) ..Applicant Company 2

ZADN & Associates
Chartered Accountants


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Membership No-041286
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Authorised Representative for the Applicant Companies
1st Floor, Sadhana Rayon House
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For, Fire Arcor Infrastructure Pvt. Ltd.

For, Arcor Infraventures Pvt. Ltd.


(Authorized Signatory)
Swapan Bhattacharjee
Vice President-Finance & Accounts


(Authorized Signatory)
Jaideep Pandya
Company Secretary

Ministry Of Corporate Affairs

Date : 24-01-2024 2:16:16 pm

Company Information

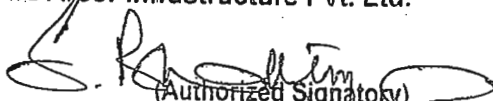
CIN	U45200MH2007PTC170082
Company Name	FIRE ARCOR INFRASTRUCTURE PRIVATE LIMITED
ROC Name	ROC Mumbai
Registration Number	170082
Date of Incorporation	18/04/2007
Email Id	swapan@firearcor.com
Registered Address	120/2 MOUZA KOTHEWADA, Nagpur, NAGPUR, Maharashtra, India, 441114
Address at which the books of account are to be maintained	-
Listed in Stock Exchange(s) (Y/N)	No
Category of Company	Company limited by shares
Subcategory of the Company	Non-government company
Class of Company	Private
ACTIVE compliance	ACTIVE Compliant
Authorised Capital (Rs)	13,61,00,000
Paid up Capital (Rs)	8,86,62,920
Date of last AGM	29/09/2023
Date of Balance Sheet	31/03/2023
Company Status	Active

Jurisdiction	
ROC (name and office)	ROC Mumbai
RD (name and Region)	RD, Western Region

Index of Charges

Sr. No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address	Whether charge registered by other entity	Asset Holder Name
1	R68489251	100312469	RAI BAHADUR SETH SHREERAM NARASINGDAS PRIVATE LIMITED	11/12/2019	-	25/09/2020	5,00,00,000	"Regency Bliss Apartments", Flat No.B1, 1st Floor, No.10 Cornwell Road Langford Garden Richmond Town, BANGLORE,	No	-

For, Fire Arcor Infrastructure Pvt. Ltd.

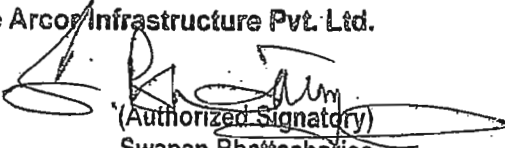

 (Authorized Signatory)
 Swapan Bhattacharjee
 Vice President-Finance & Accounts

Sr. No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address	Whether charge registered by other entity	Asset Holder Name
								, India, 560025		

Director/Signatory Details

Sr. No	DIN/PAN	Name	Designation	Date of Appointment	Cessation Date	Signatory
1	00983680	SIDDHARTH NANDLAL SARAF	Director	15/02/2013	-	Yes
2	08220873	SANIDHYA SARAF	Whole-time director	22/02/2023	-	Yes
3	09770766	AVINASH SHANKARRAO BAWANE	Additional Director	01/12/2023	-	Yes

For, Fire Arcor Infrastructure Pvt. Ltd.



(Authorized Signatory)

Swapan Bhattacharjee

Vice President-Finance & Accounts

Ministry Of Corporate Affairs

Date : 24-01-2024 2:14:14 pm

Company Information

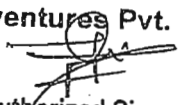
CIN	U70109MH2018PTC313815
Company Name	ARCOR INFRAVENTURES PRIVATE LIMITED
ROC Name	ROC Mumbai
Registration Number	313815
Date of Incorporation	10/09/2018
Email Id	sssaraf@gmail.com
Registered Address	Saroj , Plot no. 53, Ramdaspath, Nagpur, NAGPUR, Maharashtra, India, 440010
Address at which the books of account are to be maintained	-
Listed in Stock Exchange(s) (Y/N)	No
Category of Company	Company limited by shares
Subcategory of the Company	Non-government company
Class of Company	Private
ACTIVE compliance	ACTIVE Compliant
Authorised Capital (Rs)	4,90,000
Paid up Capital (Rs)	1,00,000
Date of last AGM	30/09/2023
Date of Balance Sheet	31/03/2023
Company Status	Active

Jurisdiction	
ROC (name and office)	ROC Mumbai
RD (name and Region)	RD, Western Region

Index of Charges

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For, Arcor Infraventures Pvt. Ltd.


(Authorized Signatory)
Jaideep Pandya
Company Secretary

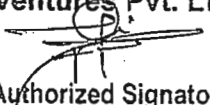
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11

Director/Signatory Details

Sr. No	DIN/PAN	Name	Designation	Date of Appointment	Cessation Date	Signatory
1	08220873	SANIDHYA SARAF	Director	10/09/2018	-	Yes
2	00983680	SIDDHARTH NANDLAL SARAF	Director	10/09/2018	-	Yes
3	09770766	AVINASH SHANKARRAO BAWANE	Additional Director	01/12/2023	-	Yes
4	*****299A	JAIDEEP PRAKASH PANDYA	Company Secretary	01/06/2023	-	Yes

For, Arcor Infraventures Pvt. Ltd.


(Authorized Signatory)
Jaideep Pandya
Company Secretary

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
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C.A. (CAA)/ /MB/2024

JOINT APPLICATION

In the matter of the Companies Act, 2013 (18 of 2013).

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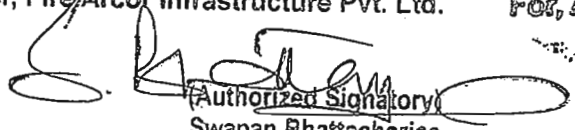
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its registered office at Saroj, Plot No. 53,)
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For, Fire Arcor Infrastructure Pvt. Ltd.

For, Arcor Infraventures Pvt. Ltd.


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Swapan Bhattacharjee
Vice President-Finance & Accounts


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Fire Arcor Infrastructure Private Limited [CIN:)
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 incorporated under the Companies Act, 1956 having)
 its registered office at 120/2, Mouza Kothewada,)
 Nagpur – 441 114) ..Applicant Company 2

NOTICE OF ADMISSION

Date: 24-01-2024

From:

1.	Arcor Infraventures Private Limited	Applicant Company 1
2.	Fire Arcor Infrastructure Private Limited	Applicant Company 2

(Collectively referred to as “Applicant Companies or “Applicants”)

To,

The Registrar,

National Company Law Tribunal

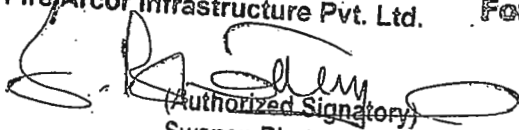
Mumbai Bench.

Mumbai

The Applicant Companies named above request that this Hon’ble Tribunal grant the following relief:

- This Hon’ble Tribunal be pleased to admit this Company Scheme Application under the provisions of Sections 230 to 232 read with Section 66 of the Companies Act, 2013 and other relevant provisions of the Companies Act, 2013 and as per the Companies (Compromises, Arrangements, and Amalgamations) Rules, 2016;
- That the meeting of the members holding equity shares of the Applicant Company 1 for the purpose of considering and if thought fit approving with or without modification, Scheme of Merger of Arcor Infraventures Private Limited with Fire Arcor Infrastructure Private Limited and their respective shareholders is not required and be dispensed with in view of consent affidavit given by all the equity

For, Fire Arcor Infrastructure Pvt. Ltd.


 (Authorized Signatory)
 Swapan Bhattacharjee
 Vice President-Finance & Accounts

For, Arcor Infraventures Pvt. Ltd.



 (Authorized Signatory)
 Jaideep Pandya
 Company Secretary


shareholders of the Applicant Company 1 which are annexed as Annexure I-1 to I-3 in support of the Company Scheme Application.

- c) That the meeting of the members holding equity shares of the Applicant Company 2 for the purpose of considering and if thought fit approving with or without modification, Scheme of Merger of Arcor Infraventures Private Limited with Fire Arcor Infrastructure Private Limited and their respective shareholders is not required and be dispensed with in view of consent affidavit given by all the equity shareholders of the Applicant Company 2 which are annexed as Annexure J-1 & J-2 in support of the Company Scheme Application.
- d) That the meeting of unsecured creditors of the Applicant Company 1 as required under Section 230 of the Companies Act, 2013, for the purpose of considering and if thought fit approving with or without modification, Scheme of Merger of Arcor Infraventures Private Limited with Fire Arcor Infrastructure Private Limited and their respective shareholders is not required and they may kindly be dispensed with in view of the averments made in paragraph 30 of the Company Scheme Application. The Applicant Company 1 undertakes to issue notice to unsecured creditors as required under Section 230 read with Section 232 of the Companies Act, 2013.
- e) That the meeting of unsecured creditors of the Applicant Company 2 as required under Section 230 of the Companies Act, 2013, for the purpose of considering and if thought fit approving with or without modification, Scheme of Merger of Arcor Infraventures Private Limited with Fire Arcor Infrastructure Private Limited and their respective shareholders is not required and they may kindly be dispensed with in view of the averments made in paragraph 31 of the Company Scheme Application. The Applicant Company 2 undertakes to issue notice to unsecured creditors as required under Section 230 read with Section 232 of the Companies Act, 2013.
- f) That no separate procedure is required to be followed under section 66 of the Companies Act, 2013 for cancellation of paid-up equity

For, Fire Arcor Infrastructure Pvt. Ltd.

For, Arcor Infraventures Pvt. Ltd.


 (Authorized Signatory)
 Swapan Bhattacharjee
 Vice President-Finance & Accounts


 (Authorized Signatory)
 Jaideep Pandya
 Company Secretary

share capital of Applicant Company 2 held by the Applicant Company 1 in view of the averment made in paragraph 32 of the Company Scheme Application.


- g) That notices be given by the Applicant Companies to the authorities as required under Section 230(5) of the Companies Act, 2013.

For the following reasons:

The above-mentioned reliefs are sought for the following reasons:

1. Fire Arcor is a wholly owned subsidiary (100% subsidiary) of Arcor Infra and the proposed merger/amalgamation and re-organisation of the legal entities in the group structure shall ensure an optimised corporate holding structure more aligned with the business requirements.
2. Implementation of the Scheme shall result in consolidation of businesses, business credentials, business resources and activities, greater integration of operations, financial strength, and flexibility under a single unified entity, facilitating optimum utilization of resources for the future, avoiding duplication of efforts and resources by economies of scale, sourcing benefits, vendor rationalization, more focused operational efforts and standardization of business processes.
3. Consolidated entity to emerge stronger financially resulting in increased business and improved financial leverage.
4. Both the companies are under common control. The consolidation shall simplify the business structure by eliminating multiple entities and create single unified entity resulting in the integration of operations.
5. Combined entity would be able to effectively optimize the overall administrative and statutory compliances and reduce time and efforts for coordination of financials at the group level.
6. The proposed merger/amalgamation will eliminate the duplication in administrative costs and multiple record keeping thus resulting in cost savings for the Companies. The proposed merger/amalgamation would also reduce the overall compliance cost of the combined entity.

For, Fire Arcor Infrastructure Pvt. Ltd.


 (Authorized Signatory)
 Swapan Bhattacharjee
 Vice President - Finance & Accounts

For, Arcor Infraventures Pvt. Ltd.


 (Authorized Signatory)
 Jaideep Pandya
 Company Secretary

7. The Scheme has been approved by the Board of Directors of Applicant Companies on 17th January, 2024.
8. There are no secured creditors in Applicant Companies.
9. The Applicant Company 1 and Applicant Company 2 undertake to issue notices to the unsecured creditors as required under Section 230 read with Section 232 of the Companies Act, 2013.
10. The Applicant Companies have proposed to enter into a Scheme of Merger, whereby Applicant Company 1 will merge and vest into Applicant Company 2 and effect of dissolution of Applicant Company 1.
11. In order to successfully execute the proposed Scheme, a meeting of the members of the Applicant Companies be dispensed with a view of consent affidavits being obtained from all the equity shareholders as required under the provisions of Section 230 and Section 232 of the Companies Act, 2013.

In support of this Company Scheme Application, the Applicant Companies have attached an affidavit setting out the facts on which the Applicant Companies relies.

Name and Title of the Person signing on behalf of the Applicant Company 1

Mr. Jaideep Prakash Pandya

Designation: Company Secretary

Name and Title of the Person signing on behalf of the Applicant Company 2

Mr. Swapan Manoranjan Bhattacharjee

Designation: Authorised Signatory

Authorised Signature and Address (Applicant Company 1)


Flat No 302, Raj Vaibhav Galaxy, Luv Kush Nagar,

Manewada Ring Road, Nagpur 440024

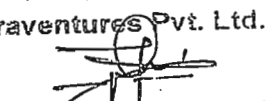
Mobile No.: 9225243613

E-Mail: jaideep@firearcor.com

For, Fire Arcor Infrastructure Pvt. Ltd.


(Authorized Signatory)
Swapan Bhattacharjee
Vice President-Finance & Accounts

For, Arcor Infraventures Pvt. Ltd.


(Authorized Signatory)
Jaideep Pandya
Company Secretary

18

Authorised Signature and Address (Applicant Company 2)

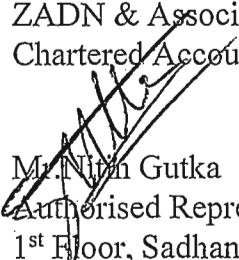
Flat No 301, Sajri Residency, 14, Manmode Layout, Zingabai Takli,

Godni Road, Nagpur 440030

Mobile No.: 9225243623


E-Mail: swapan@firearcor.com

ZADN & Associates
Chartered Accountants


Mr. Nitin Gutka
Authorised Representative
1st Floor, Sadhana Rayon House
Dr. D. N. Road
Fort, Mumbai – 400 001
Tel No.: 022-49735451/52/53
Mobile No: 9322232524
e-mail: ningutka@zadn.in

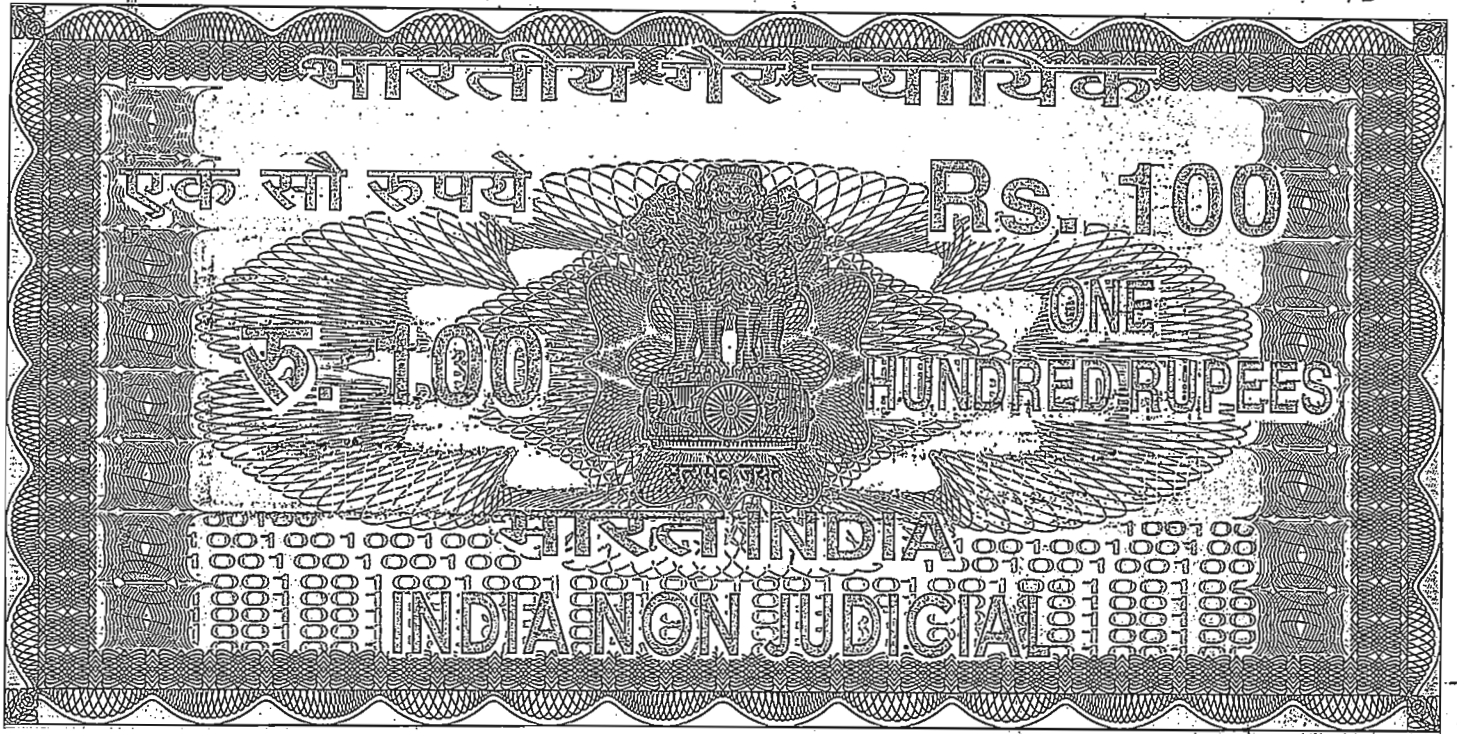
This form is prescribed under Rule 34 of the National Company Law Tribunal Rules, 2016 read along with Rule 3 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

For, Fire Arcor Infrastructure Pvt. Ltd.


(Authorized Signatory)
S. Prakash Charjee
Vice-President - Finance & Accounts

For, Arcor Infraventures Pvt. Ltd.


(Authorized Signatory)
Jaideep Panava
Company Secretary



महाराष्ट्र MAHARASHTRA

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76AA 355581

NOTARIAL REG.
 ENTRY NO. 29
 DATE 24/01/2024

19 JAN 2024

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL

MUMBAI BENCH AT MUMBAI

C.A. (CAAY) /MB/2024

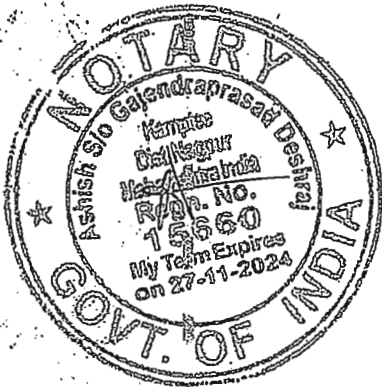
JOINT APPLICATION

In the matter of the Companies Act, 2013 (18 of 2013).

AND

In the matter of Sections 230 to 232 read with Section 66 of the Companies Act, 2013 and other relevant provisions of the Companies Act, 2013.

AND



For, Fire Arcor Infrastructure Pvt. Ltd.

For, Arcor Infraventures Pvt. Ltd.

(Signature)
 (Authorized Signatory)
 Swapan Bhattacharjee
 Vice President-Finance & Accounts

(Signature)
 (Authorized Signatory)
 Jaideep Pandya
 Company Secretary

19

1) मुद्रांक क्रमांक	95-67	दिनांक	23 JAN 2024
2) दस्तावेजाचे प्रकार	one		
3) दस्त नातणी करणारा व्यक्तीचे नाव		होना/नाम	
4) मिळकतीचे कोठे वस्तूत आहे			
5) मुद्रांक विकत घेणाऱ्याचे नाव व संपत्ती	MINE Group SOMERLAKH PL		
6) इत्ते आयत्यास त्याचे काय पत्ता व राहते			
7) हुशऱ्या प्रत्येकाचे नाव	M. MIDAM		
8) मुद्रांक शुल्क रक्कम	₹		
दिलीप अ. गावंडे	मुद्रांक विक्रेता, ला.क्र. 9/02, कोड 48609043 जिल्हाधिकारी-परिसर, त. कार्यालय, नागपूर (शहर)		
ज्या कारणासाठी ज्यांनी मुद्रांक खरेदी केला त्यांनी त्याच कारणासाठी मुद्रांक खरेदी केल्यापासून 6 महिन्यांत वापरणे बंधनकारक आहे.			

मुद्रांक विक्रेता, ला.क्र. 9/02, कोड 48609043
जिल्हाधिकारी-परिसर, त. कार्यालय, नागपूर (शहर)



मुद्रांक विक्रेता, ला.क्र. 9/02, कोड 48609043
जिल्हाधिकारी-परिसर, त. कार्यालय, नागपूर (शहर)

मुद्रांक विक्रेता, ला.क्र. 9/02, कोड 48609043
जिल्हाधिकारी-परिसर, त. कार्यालय, नागपूर (शहर)

**In the matter of the Scheme of Merger of
Arcor Infraventures Private Limited with
Fire Arcor Infrastructure Private Limited
and their respective shareholders.**

Arcor Infraventures Private Limited [CIN:)
U70109MH2018PTC313815], a company)
incorporated under the Companies Act, 2013 having)
its registered office at Saroj, Plot No. 53,)
Ramdaspath, Nagpur – 440 010) ..Applicant Company 1


Fire Arcor Infrastructure Private Limited [CIN:)
U45200MH2007PTC170082], a company)
incorporated under the Companies Act, 1956 having)
its registered office at 120/2, Mouza Kothewada,)
Nagpur – 441 114) ..Applicant Company 2

AFFIDAVIT IN SUPPORT OF NOTICE OF ADMISSION


We, Jaideep Pandya., son of Shri. Prakash Pandya, aged 37, residing at Flat No 302, Raj Vaibhav Galaxy, Luv Kush Nagar, Manewada Ring Road, Nagpur 440024, Company Secretary of Applicant Company 1, and Swapan Bhattacharjee, son of Shri. Manoranjan Bhattacharjee, aged 57, residing at Flat No 301, Sajri Residency, 14, Manmode Layout, Zingabai Takli, Godni Road, Nagpur 440030, Authorised Signatory of the Applicant Company 2, do hereby solemnly declare that:

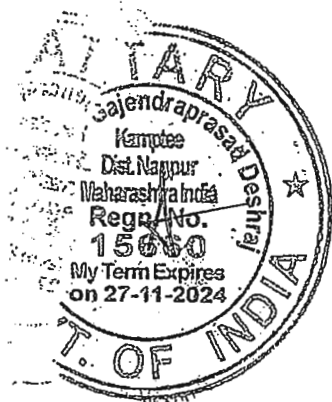
1. We are filing this Joint Affidavit in support of the Company Scheme Application by way of notice of admission setting out the facts relied upon by Applicant Company 1 and Applicant Company 2.
2. We say that Applicant Company 1 and Applicant Company 2 have jointly filed the Company Scheme Application in this Hon'ble Tribunal seeking directions from this Hon'ble Tribunal (i) for dispensation of meeting of the equity shareholders of the Applicant Company 1, (ii) for dispensation of meeting of the equity shareholders of the Applicant Company 2, for approving Scheme of Merger of Arcor Infraventures Private Limited with Fire Arcor Infrastructure Private Limited and their

For, Fire Arcor Infrastructure Pvt. Ltd.


(Authorized Signatory)
Swapan Bhattacharjee
Vice President-Finance & Accounts

For, Arcor Infraventures Pvt. Ltd.


(Authorized Signatory)
Jaideep Pandya
Company Secretary



respective shareholders, (iii) for issuance of individual notices to unsecured creditors of the Applicant Company 1, (iv) for issuance of individual notices to unsecured creditors of the Applicant Company 2, for approving Scheme of Merger of Arcor Infraventures Private Limited with Fire Arcor Infrastructure Private Limited and their respective shareholders. We crave leave to refer to the said Company Scheme Application when produced.

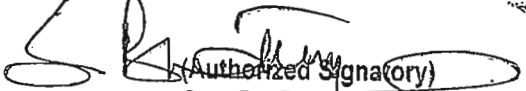
- 3. We say that Applicant Company 1 and Applicant Company 2 are collectively referred to as the Applicant Companies.
- 4. We say that Applicant Company 1 is incorporated under the Companies Act, 2013, and Applicant Company 2 is incorporated under the Indian Companies Act, 1956, and have their registered office at the respective addresses given in the cause title hereinabove.
- 5. We say that Applicant Company 1 is incorporated with the object of *inter alia* purchase, sale, develop real estate, and related services, and currently it is carrying on the business of providing consultancy services.
- 6. We say that Applicant Company 2 is carrying on the business to undertake an integrated residential cum commercial township project in the State of Maharashtra.
- 7. We say that the shares of Applicant Company 1 and Applicant Company 2 are not listed on any of the stock exchanges.
- 8. We say that the Scheme of Merger of Applicant Company 1 and Applicant Company 2 ('Scheme') provides for the transfer of the entire Undertaking(s) (as defined in the Scheme) of Applicant Company 1 to and vesting thereof in the Applicant Company 2, as a "going concern", in accordance with the terms of the Scheme. We crave leave to refer to and rely upon the Scheme when produced.

9. We say that the background, circumstances, rationale, and benefits of the Scheme are as under:

9.1. Fire Arcor is a wholly owned subsidiary (100% subsidiary) of Arcor Infra and the proposed merger/amalgamation and re-organisation of the legal entities in the group structure shall ensure an optimised corporate holding structure more aligned with the business requirements.



For, Fire Arcor Infrastructure Pvt. Ltd.


 (Authorized Signatory)
 Swapan Bhattacharjee
 Vice President-Finance & Accounts

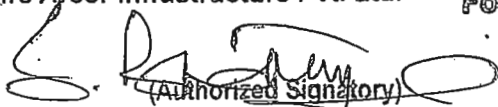
For, Arcor Infraventures Pvt. Ltd.


 (Authorized Signatory)
 Jaideep Pandya
 Company Secretary


- 9.2. Implementation of the Scheme shall result in consolidation of businesses, business credentials, business resources and activities, greater integration of operations, financial strength, and flexibility under a single unified entity, facilitating optimum utilization of resources for the future, avoiding duplication of efforts and resources by economies of scale, sourcing benefits, vendor rationalization, more focused operational efforts and standardization of business processes.
- 9.3. Consolidated entity to emerge stronger financially resulting in increased business and improved financial leverage.
- 9.4. Both the companies are under common control. The consolidation shall simplify the business structure by eliminating multiple entities and create single unified entity resulting in the integration of operations.
- 9.5. Combined entity would be able to effectively optimize the overall administrative and statutory compliances and reduce time and efforts for coordination of financials at the group level.
- 9.6. The proposed merger/amalgamation will eliminate the duplication in administrative costs and multiple record keeping thus resulting in cost savings for the Companies. The proposed merger/amalgamation would also reduce the overall compliance cost of the combined entity.
10. We say that the Board of Directors of the Applicant Companies at their respective meeting held on 17th January, 2024 approved the Scheme.
11. We say that the Applicant Companies have sought from this Hon'ble Tribunal for directions for (i) dispensing meeting of equity shareholders of Applicant Company 1, (ii) dispensing meeting of equity shareholders of Applicant Company 2, (iii) issuance of individual notice of the date of hearing of the Application to unsecured creditors of the Applicant Company 1, (iv) issuance of individual notice of the date of hearing of the Application to unsecured creditors of the Applicant Company 2.
12. We say that on the basis of averments made in paragraph 34 of the Company Scheme Application, The Applicant Company 1 be directed to give notice of filing the Scheme before this Hon'ble Tribunal to (i) the Central Government of India (through the Regional Director, Western



For, Fire Arcor Infrastructure Pvt. Ltd.


(Authorized Signatory)
Swapan Bhattacharjee
Vice President-Finance & Accounts

For, Arcor Infraventures Pvt. Ltd.

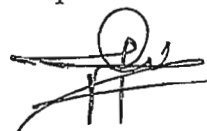

(Authorized Signatory)
Jaideep Pandya
Company Secretary

Region, Ministry of Corporate Affairs); (ii) Income Tax Authority, (iii) Registrar of Companies, Mumbai and (iv) the Official Liquidator, High Court Bombay at Nagpur in compliance of Section 230(5) of the Companies Act, 2013 and as directed by this Hon'ble Tribunal.

13. We say that on the basis of averments made in paragraph 35 of the Company Scheme Application, The Applicant Company 2 be directed to give notice of filing the Scheme before this Hon'ble Tribunal to (i) the Central Government of India (through the Regional Director, Western Region, Ministry of Corporate Affairs); (ii) Income Tax Authority, and (iii) Registrar of Companies, Mumbai in compliance of Section 230(5) of the Companies Act, 2013 and as directed by this Hon'ble Tribunal.
14. We, therefore, say that the reliefs sought by Applicant Company 1 and Applicant Company 2 from this Hon'ble Tribunal in the said Company Scheme Application be granted to Applicant Company 1 and Applicant Company 2, and the Company Scheme Application be allowed.
15. We say that the statements made in paragraphs 1 to 14 of this joint Affidavit herein now shown to us are based on information provided and We believe them to be true.

Solemnly affirmed before me at _____

On this 29th day of July, 2024



DEPONENT 1

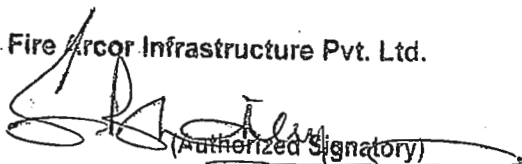


DEPONENT 2

and signed his name in my presence


ADVOCATE

For, Fire Arcor Infrastructure Pvt. Ltd.

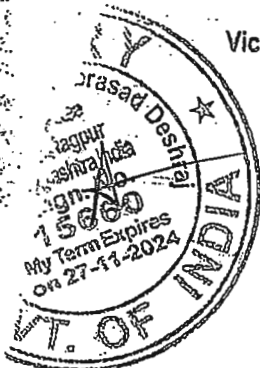


(Authorized Signatory)
Swapan Bhattacharjee
Vice President-Finance & Accounts

For, Arcor Infracore Pvt. Ltd.



(Authorized Signatory)
Jaideep Pandya
Company Secretary

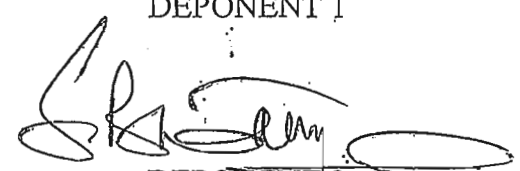


VERIFICATION

We, Jaideep Pandya., son of Shri. Prakash Pandya, aged 37, residing at Flat No 302, Raj Vaibhav Galaxy, Luv Kush Nagar, Manewada Ring Road, Nagpur 440024, Company Secretary of Applicant Company 1, and Swapan Bhattacharjee, son of Shri. Manoranjan Bhattacharjee, aged 57, residing at Flat No 301, Sajri Residency, 14, Manmode Layout, Zingabai Takli, Godni Road, Nagpur 440030, Authorised Signatory of the Applicant Company 2, do hereby verify that what is stated in the forgoing paragraphs of this affidavit are true and correct.

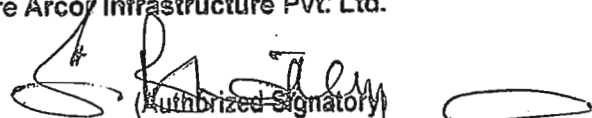
Solemnly affirmed before me at _____ on this 24th day of January, 2024


DEPONENT 1



DEPONENT 2

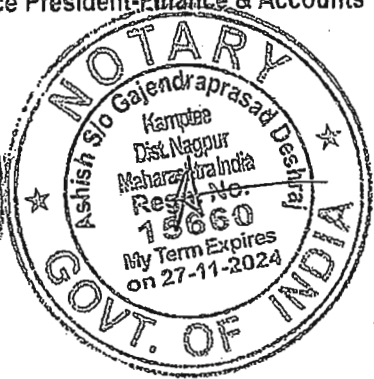
and signed his name in my presence

For, Fire Arcor Infrastructure Pvt. Ltd.

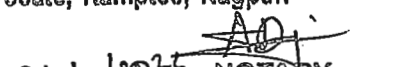

Authorized Signatory
Swapan Bhattacharjee
Vice President - Finance & Accounts

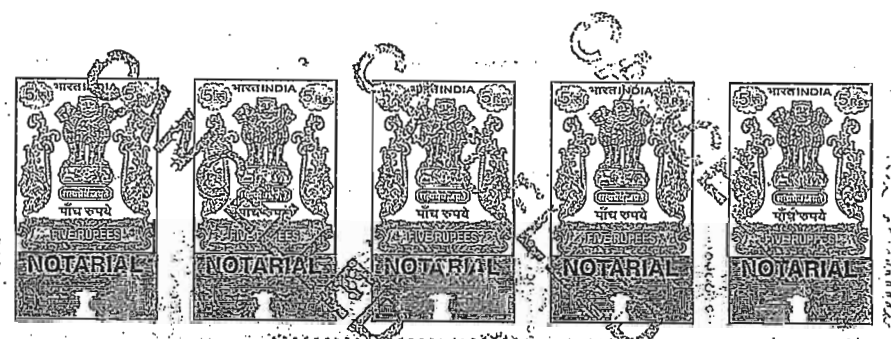
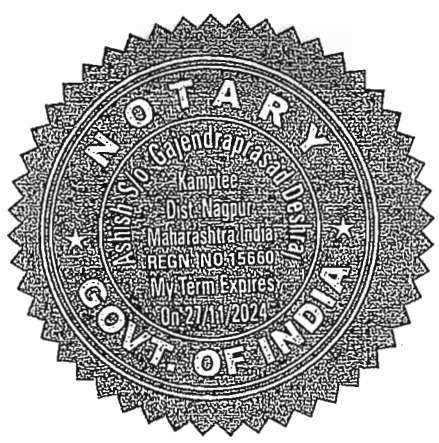
For, Arcor Infraventures Pvt. Ltd.


(Authorized Signatory)
Jaideep Pandya
Company Secretary



Sworn before me on this 24th dt. day of Jan. 2024 at Kamptee by Shri/Smt./Ku./Jaideep P. Pandya R/o. Nagpur who has been indentified by Shri/Smt. A.V. Mis. Sharma Advocate, Kamptee, Nagpur.


24/01/2024 NOTARY
GOVT. OF INDIA
Kamptee, Dist. Nagpur (M.S.) INDIA



BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH AT MUMBAI

C.A. (CAA)/ /MB/2024

JOINT APPLICATION

In the matter of the Companies Act, 2013 (18 of 2013).

AND

In the matter of Sections 230 to 232 read with Section 66 of the Companies Act, 2013 and other relevant provisions of the Companies Act, 2013.

AND

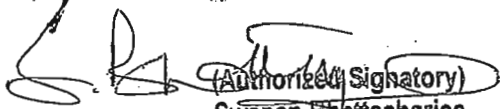
In the matter of the Scheme of Merger of Arcor Infrastructures Private Limited with Fire Arcor Infrastructure Private Limited and their respective shareholders.

Arcor Infrastructures Private Limited [CIN:)
U70109MH2018PTC313815], a company)
incorporated under the Companies Act, 2013 having)
its registered office at Saroj, Plot No. 53,)
Ramdaspath, Nagpur – 440 010) ..Applicant Company 1


Fire Arcor Infrastructure Private Limited [CIN:)
U45200MH2007PTC170082], a company)
incorporated under the Companies Act, 1956 having)
its registered office at 120/2, Mouza Kothewada,)
Nagpur – 441 114) ..Applicant Company 2



For, Fire Arcor Infrastructure Pvt. Ltd.


(Authorized Signatory)
Swapan Bhattacharjee
Vice President-Finance & Accounts

For, Arcor Infrastructures Pvt. Ltd.


(Authorized Signatory)
Jaideep Pandya
Company Secretary

JOINT COMPANY SCHEME APPLICATION

TO,
THE MEMBERS OF THE NATIONAL COMPANY LAW TRIBUNAL,
BENCH AT MUMBAI
THE HUMBLE JOINT APPLICATION OF THE APPLICANTS
ABOVENAMED MOST RESPECTFULLY SHEWETH:

**PARTICULARS OF THE APPLICANT COMPANY 1
(TRANSFEROR COMPANY):**

1. I, Jaideep Pandya., son of Shri. Prakash Pandya, residing at Flat No 302, Raj Vaibhav Galaxy, Luv Kush Nagar, Manewada Ring Road, Nagpur 440024, Company Secretary of Arcor Infraventures Private Limited (CIN: U70109MH2018PTC313815) and conversant with the facts of the case and authorised to sign this Company Scheme Application vide Board Resolution dated 17th January, 2024 and able to depose to the same.
2. **Arcor Infraventures Private Limited** (hereinafter referred to as "Arcor Infra" or "AIPL" or "Transferor Company" or "the Applicant Company 1") was incorporated under the name and style of 'Arcor Infraventures Private Limited' on 10th September, 2018 in the state of Maharashtra. The Corporate Identification Number (CIN) of Arcor Infraventures Private Limited is U70109MH2018PTC313815.
3. The Registered Office of Applicant Company 1 is situated at Saroj, Plot No. 53, Ramdaspath, Nagpur – 440 010.
4. The authorised, issued, subscribed, and paid-up share capital of Applicant Company 1 as on 31st March 2023 is as under:

Particulars	Amount in Rs.
Authorised Share Capital	
49,000 Equity Shares of Rs.10/- each.	4,90,000
TOTAL	4,90,000
Issued, Subscribed, and Paid-up Share Capital	
10,000 Equity Shares of Rs. 10/- each fully paid up.	1,00,000
TOTAL	1,00,000



For, Fire Arcor Infrastructure Pvt. Ltd.


(Authorized Signatory)
Swapan Bhattacharjee
Vice President-Finance & Accounts

For, Arcor Infraventures Pvt. Ltd.


(Authorized Signatory)
Jaideep Pandya
Company Secretary

There is no change in the share capital of Applicant Company 1 as on the date of filing of the Company Scheme Application with this Hon'ble Tribunal. The equity shares of the Applicant Company 1 are not listed on any stock exchange.

5. The main objects and ancillary objects for the merger for which Applicant Company 1 was formed are set out as follows:


Main Objects:

5.1. *"To purchase, sell, develop, take in exchange, or on lease, hire or otherwise acquire, whether for investment or sale, or working the same any real or personal estate including lands of every description, mines, business, building, factories, mill, house, cottage, shops, depots, warehouse, plant, stock in trade, mineral rights, concessions, privileges, licenses, easement or interest in or with respect to any property for the purpose of the company in consideration for a gross sum or rent or partly in one way and partly in the other or for any consideration in money or in kind and to carry on the business as proprietors of flats and buildings and to let on lease or otherwise apartments therein and to provide for any convenience commonly provided in flats, suites and residential and business quarters.*

5.2. *To carry on the business of Builders and Contractors to carry out, develop, to layout, to construct, to build, to erect, to demolish, to re-erect, to alter, to repair, to improve, to remodel, to pave, to cement, to do the work of township or any work which is in germane, of development of township or to do any other work in connection with any building or building scheme, structures, houses, apartments, hotels, schools, hospitals, highways, roads or construction, installation, maintenance of and/or operation of any amenities including club house or conveniences for the facilities of living of human being in the township such as drainage, water filtration and distribution, power plant and electric distribution, telephone, television, transportation etc. and other structures, sanitary works or any other structural and for such purposes to prepare estimates, designs, plans, specifications models and also to sell, purchase, acquire, take on lease or in exchange or in any other lawful*



For, Fire Arcor Infrastructure Pvt. Ltd.


(Authorized Signatory)
Swapan Bhattacharjee
Vice President-Finance & Accounts

For, Arcor Infraventures Pvt. Ltd.


(Authorized Signatory)
Jaideep Pandya
Company Secretary

arrangement land, building, structures and to develop the same and to build township, markets or other buildings or conveniences thereon and to deal with the same in any manner whatsoever, and by advancing money to and entering into contracts and arrangements of all kinds with builders, tenants and other.

5.3. To establish, promote, acquire or concur in establishing or promoting any company or companies for the purpose of acquiring all or any of the properties, rights and liabilities of the company or for any other purpose which may seem directly or indirectly calculated to benefit the company and to place or guarantee the placing of, subscribe for or otherwise acquire all or any part of the shares, business capable of being conducted so as directly or indirectly to benefit the Company.”

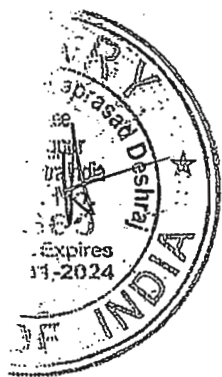
Clause 13 of the ancillary object for merger:

5.4. “Subject to the provisions of the Act, to amalgamate, acquire, or any type of corporate restructuring to enter into partnership or into any arrangement for sharing profits, union of interest, Co-operation, joint venture, license or reciprocal concession or for limiting competition with any person or persons or company or companies carrying on or engaged in our about to carry on or engage in or being authorized to carry on or engage in any business of transaction which the company is authorized to carry on or engage in”.


6. A copy the certificate of incorporation along with the Memorandum and Articles of Association of the Applicant Company 1 are annexed herewith and marked as Annexure “A”. **Annx “A”**

Nature of Business

7. The Applicant Company 1 is incorporated with the object of *inter alia* purchase, sale, develop real estate, and related services, and currently, it carrying on the business of providing consultancy services and earning the income from providing contractual services . The copy of the latest Audited Annual Accounts as on 31st March, 2023 showing the assets and liabilities as on that date is annexed hereto and marked as Annexure “B”. **Annx “B”**



For, Fire Arcor Infrastructure Pvt. Ltd.


(Authorized Signatory)
Swapan Bhattacharjee
Vice President-Finance & Accounts

For, Arcor Infraventures Pvt. Ltd.


(Authorized Signatory)
Jaideep Pandya
Company Secretary

8. The Unaudited Provisional Balance Sheet as on 30th September, 2023 of the Applicant Company 1 showing the latest financial position as on that date is annexed hereto and marked as Annexure "B-1". There is no substantial change in the financial position of the Applicant Company 1 as on date except those arising in normal course of business. Annx-"B-1"

**PARTICULARS OF THE APPLICANT COMPANY 2
(TRANSFEREE COMPANY):**


9. I, Swapan Bhattacharjee, son of Shri. Manoranjan Bhattacharjee, residing at Flat No 301, Sajri Residency, 14, Manmode Layout, Zingabai Takli, Godni Road, Nagpur 440030, Authorised Signatory of Fire Arcor Infrastructure Private Limited (CIN: U45200MH2007PTC170082) and conversant with the facts of the case and authorised to sign this Company Scheme Application vide Board Resolution dated 17th January, 2024 and able to depose to the same.
10. Fire Arcor Infrastructure Private Limited (hereinafter referred to as "Fire Arcor" or "FAIPL" or "Transferee Company" or "the Applicant Company 2") was incorporated under the name and style of 'Fire Arcor Infrastructure Private Limited' on 18th April, 2007 in the state of Maharashtra. The Corporate Identification Number (CIN) of Fire Arcor Infrastructure Private Limited is U45200MH2007PTC170082.
11. The Registered Office of Applicant Company 2 is situated at 120/2, Mouza Kothewada, Nagpur – 441 114.
12. The authorised, issued, subscribed, and paid-up share capital of Applicant Company 2 as on 31st March 2023 is as under:

Particulars	Amount in Rs.
Authorised Share Capital	
1,36,10,000 Equity Shares of Rs.10/- each.	13,61,00,000
TOTAL	13,61,00,000
Issued, Subscribed, and Paid-up Share Capital	
88,66,292 Equity Shares of Rs.10/- each fully paid up.	8,86,62,920
TOTAL	8,86,62,920

There is no change in the share capital of Applicant Company 2 as on the date of filing of the Company Scheme Application with this Hon'ble

For, Fire Arcor Infrastructure Pvt. Ltd.

For, Arcor Infraventures Pvt. Ltd.


(Authorized Signatory)
Swapan Bhattacharjee
Vice President-Finance & Accounts


(Authorized Signatory)
Jaideep Pandya
Company Secretary



Tribunal. As on date, Applicant Company 1 and its nominee hold the entire share capital of Applicant Company 2. Accordingly, the Applicant Company 2 is a wholly-owned subsidiary of the Applicant Company 1. The equity shares of Applicant Company 2 are not listed on any stock exchange.


13. The main objects and ancillary objects for the merger for which Applicant Company 2 was formed are set out as follows:

Main Objects:


13.1. *"To purchase, sell, develop, take in exchange, or on lease, hire or otherwise acquire, whether for investment or sale, or working the same any real or personal estate including lands of every description, mines, business, building, factories, mill, houses, cottages, shops, depots, warehouses, plant, stock in trade, mineral rights, concessions, privileges, licenses, easement or interest in or with respect to any property for the purpose of the Company in consideration for a gross sum or rent or partly in one way and partly in the other or for any consideration in money or in kind and to carry on the business as proprietors of flats and buildings and to let on lease or otherwise apartments therein and to provide for any conveniences commonly provided in flats, suites and residential and business quarters.*

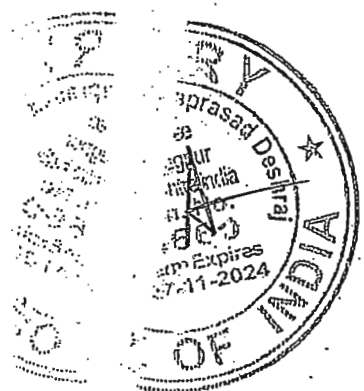
13.2. *To carry on the business of Builders and Contractors to carry out, develop, to layout, to construct, to build, to erect, to demolish, to re-erect, to alter, to repair, to improve, to remodel, to pave, to cement, to do the work of township or any work which is in germane of development of township or to do any other work in connection with any building or building scheme, structures, houses, apartments, hotels, schools, highways, roads or construction, installation and/or operation of any amenities or conveniences for the facilities of living of human being in the township such as drainage, water filtration and distribution, power plant and electric distribution, telephone, television, transportation etc. and other structures, sanitary works or any other structural or architectural work and for such purpose to prepare estimates, designs, plans, specifications models and also to sell, purchase,*

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(Authorized Signatory)
Swapan Bhattacharjee
Vice President-Finance & Accounts

For, Arcor Infraventures Pvt. Ltd.


(Authorized Signatory)
Jaideep Pandya
Company Secretary



acquire, take on lease or in exchange or in any other lawful arrangement land, building, structures and to develop the same and to build township, markets or other buildings or conveniences thereon and to deal with the same in any manner whatsoever, and by advancing money to and entering into contracts and arrangements of all kinds with builders, tenants and other."

Clause 35 of the ancillary object for merger:

13.3. "To amalgamate with any company having similar objects".

14. A copy of the certificate of incorporation along with the Memorandum and Articles of Association of the Applicant Company 2 are annexed herewith and marked as Annexure "C". **Annx "C"**

Nature of Business

15. The Applicant Company 2 is carrying on the business to undertake an integrated residential cum commercial township project in the State of Maharashtra. The copy of the latest Audited Annual Accounts as on 31st March, 2023 showing the assets and liabilities as on that date is annexed hereto and marked as Annexure "D". **Annx "D"**
16. The Unaudited Provisional Balance Sheet as on 30th September, 2023 of the Applicant Company 2 showing the latest financial position as on that date is annexed hereto and marked as Annexure "D-1". There is no substantial change in the financial position of Applicant Company 2 as on date except those arising in the normal course of business. **Annx-"D"**

JURISDICTION OF THE BENCH:

17. Applicant Company 1 and Applicant Company 2 (hereinafter collectively referred to as the "Applicant Companies") state that their respective registered offices are situated in Nagpur, Maharashtra, therefore, this Bench of the Hon'ble Tribunal has jurisdiction to entertain and try the present Joint Company Scheme Application.

LIMITATION:

18. The Applicants state that there is no prescribed period of limitation for the institution of the instant Company Scheme Application under the provisions of the Companies Act, 2013, read with the relevant provisions of the National Company Law Tribunal Rules, 2016, and the Companies (Compromises, Arrangements, and Amalgamations) Rules, 2016.

For, Fire Arcor Infrastructure Pvt. Ltd.

For, Arcor Infraventures Pvt. Ltd.


(Authorized Signatory)
Swapnil Bhattacharjee
Vice President-Finance & Accounts


(Authorized Signatory)
Jaideep Pandya
Company Secretary



FACTS OF THE CASE:

19. This Scheme of Merger (hereinafter referred to as Scheme) of Arcor Infraventures Private Limited (CIN U70109MH2018PTC313815) (hereinafter referred to as "Arcor Infra" or "AIPL" or "Transferor Company" or "Applicant Company 1") with Fire Arcor Infrastructure Private Limited (CIN U45200MH2007PTC170082) (hereinafter referred to as "Fire Arcor" or "FAIPL" or "Transferee Company" or "Applicant Company 2") and their respective shareholders for Merger of Arcor Infraventures Private Limited with Fire Arcor Infrastructure Private Limited and their respective shareholders.

Benefits of the Scheme:

20. The circumstances that have necessitated or justified the Scheme of Merger are inter alia summarised as under:


20.1. Fire Arcor is a wholly owned subsidiary (100% subsidiary) of Arcor Infra and the proposed merger/amalgamation and re-organisation of the legal entities in the group structure shall ensure an optimised corporate holding structure more aligned with the business requirements.

20.2. Implementation of the Scheme shall result in consolidation of businesses, business credentials, business resources and activities, greater integration of operations, financial strength, and flexibility under a single unified entity, facilitating optimum utilization of resources for the future, avoiding duplication of efforts and resources by economies of scale, sourcing benefits, vendor rationalization, more focused operational efforts and standardization of business processes.

20.3. Consolidated entity to emerge stronger financially resulting in increased business and improved financial leverage.

20.4. Both the companies are under common control. The consolidation shall simplify the business structure by eliminating multiple entities and create single unified entity resulting in the integration of operations.

For, Fire Arcor Infrastructure Pvt. Ltd.


(Authorized Signatory)
Swapan Bhattacharjee
Vice President-Finance & Accounts

For, Arcor Infraventures Pvt. Ltd.


(Authorized Signatory)
Jaideep Pandya
Company Secretary



20.5. Combined entity would be able to effectively optimize the overall administrative and statutory compliances and reduce time and efforts for coordination of financials at the group level.

20.6. The proposed merger/amalgamation will eliminate the duplication in administrative costs and multiple record keeping thus resulting in cost savings for the Companies. The proposed merger /amalgamation would also reduce the overall compliance cost of the combined entity.

21. The Board of Directors of the Applicant Companies on 17th January, 2024 have approved Scheme of Merger of Arcor Infraventures Private Limited with Fire Arcor Infrastructure Private Limited and their respective shareholders on the broad basis referred to in the Scheme of Merger, subject to the directions and sanctions of the Hon'ble Tribunal as may be required under law and subject to such permission of the Central Government and other authorities that may be necessary., A copy of the Scheme of Merger as approved is annexed hereto and marked as **Annexure "E"**. Hereto annexed and marked as **Annexure "F & F-1"** are the Copies of the Board Resolution of the Applicant Companies approving the Scheme of Merger. **Annex "F & F-1"**

22. The salient features of the Scheme of Merger are as follows:


22.1. "Appointed Date" means 1st February, 2023.

22.2. "Operative Date" means the date on which certified copies of the NCLT's order sanctioning this Scheme are filed by the companies with the Registrar of Companies, Mumbai. Any references in this Scheme to "upon this Scheme becoming effective" or "upon coming into effect of this Scheme" or "upon the Scheme coming into effect" or "upon this Scheme becoming operative" or "upon coming into operation of this Scheme" shall be construed to be a reference to the Operative Date.

22.3. With effect from the Appointed Date, the whole of the Undertaking of the Transferor Company comprising of movable and immovable properties, cash and bank balances and all other assets and liabilities of whatsoever nature and wheresoever situated, shall without any further act or deed be transferred to and vested in and/or be deemed to be transferred to and vested in the

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Transferee Company as a going concern so as to become as from the Appointed Date the assets and liabilities of the Transferee Company and to vest in the Transferee Company all the rights, title, interest or obligations of the Transferor Company therein by virtue of this Scheme.

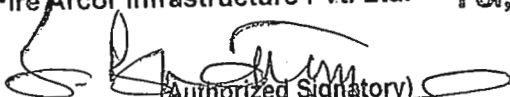
22.4. All the movable assets including cash in hand, if any, of the Transferor Company, capable of passing by manual delivery or by endorsement and delivery, shall be so delivered or endorsed and delivered, as the case may be, to the Transferee Company. Such delivery shall be made on a date mutually agreed upon between the Board of Directors of the Transferor Company and the Board of Directors of the Transferee Company with effect from the Appointed Date.

22.5. With effect from the Appointed Date, all debts, liabilities, duties and obligations of every kind, nature and description of the Transferor Company shall, without any further act or deed, be merged, be vested, be transferred to or be deemed to be transferred to the Transferee Company so as to become as from the Appointed Date the debts, liabilities, duties and obligations of the Transferee Company.


22.6. All contracts, deeds, bonds, agreements, arrangements, and other instruments of whatsoever nature to which the Transferor Company is a party or for the benefit of which the Transferor Company may be eligible and which are subsisting or having effect immediately before the Operative Date, shall be in full force and effect against or in favor of, as the case may be, of the Transferee Company and enforced as fully and effectively as if, instead of the Transferor Company, the Transferee Company had been a party or beneficiary thereto.

22.7. If any suit, writ petition, appeal, revision or other proceedings of whatever nature (hereinafter called "the Proceedings") by or against the Transferor Company be pending, the same shall not abate, be discontinued or be in any way prejudicially affected by reason of the transfer of the Undertaking of the Transferor Company or of anything contained in the Scheme, but the

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Jaideep Pandya
Company Secretary



Proceedings may be continued, prosecuted and enforced by or against the Transferee Company in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against the Transferor Company if such Scheme was not made.

22.8. All employees of the Transferor Company in service on the Operative Date, if any, shall become employees of the Transferee Company on such date without any break or interruption in service and on terms and conditions not less favourable than those subsisting with reference to the Transferor Company as on the said date.

22.9. Upon the Scheme becoming effective and in consideration of the merger and vesting of the Undertaking of the Transferor Company in the Transferee Company in terms of the Scheme, the consideration in respect of such transfer shall, without any further application, act, instrument, deed, be paid and satisfied by the Transferee Company as follows:

22.9.1. The equity shareholders of the Transferor Company on such Operative Date, shall be issued and allotted 1 (One) equity share of Rs. 10/- (Ten) each, credited as fully paid up, in the Transferee Company for every 1 (One) equity share of the face value Rs.10/- (Ten) each held by them in the Transferor Company.

22.10. Upon the Scheme becoming effective and upon the issue of shares by the Transferee Company to the shareholders of the Transferor Company as per the scheme in accordance with Clause 6, the existing 88,66,292 (Eighty Eight Lakhs Sixty Six Thousand Two Hundred and Ninty two Only) Equity Shares of Rs. 10/- each of the Transferee Company held by the Transferor Company and its nominee, as on the Effective Date shall, without any application or deed or further act, deed, matter or thing, stand cancelled and extinguished without any payment.

22.11. The Transferor Company shall be dissolved without winding up on an order made by NCLT under Section 232 of the Companies Act,

2013.

For, Fire Arcor Infrastructure Pvt. Ltd.

For, Arcor Infraventures Pvt. Ltd.


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Jaideep Pandya
Company Secretary



23. The copy of the Share Exchange Ratio Report issued by Milan Rupchandani, a registered valuer recommending the share exchange ratio for the Scheme of Merger is hereto annexed and marked as **Annexure "G"**.

Ann.
"G"

24. The Statutory Auditor of the Applicant Company 1, M/s Ganeriwala & Co, Chartered Accountants, have vide their certificate dated 4th January, 2024 certified that, pursuant to the requirements of proviso to sub-section (7) of Section 230 and proviso to sub-section (3) of Section 232 of the Companies Act, 2013, the accounting treatment contained in the Scheme of Merger is in compliance with all the applicable accounting standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other generally accepted accounting principles. Hereto annexed and marked as **Annexure "H-1"** is a certificate given by M/s Ganeriwala & Co, Chartered Accountants being the statutory auditor of the Applicant Company 1.

Annx
"H-1"

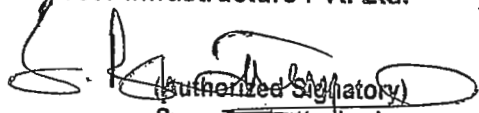
25. The Statutory Auditor of the Applicant Company 2, M/s V.K.Surana & Co, Chartered Accountants, have vide their certificate dated 17th January, 2024 certified that, pursuant to the requirements of proviso to sub-section (7) of Section 230 and proviso to sub-section (3) of Section 232 of the Companies Act, 2013, the accounting treatment contained in the Scheme of Merger is in compliance with all the applicable accounting standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other generally accepted accounting principles. Hereto annexed and marked as **Annexure "H-2"** is a certificate given by M/s V.K.Surana & Co, Chartered Accountants being the statutory auditor of Applicant Company 2.

Annx
"H-2"

Equity Shareholders Meeting:

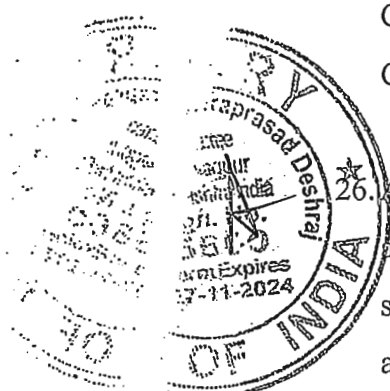
26. As far as the equity shareholders of Applicant Company 1 as on date are concerned there are 3 equity shareholders holding 10,000 equity shares of Rs. 10/- each, consent affidavits of all the equity shareholders assenting to the Scheme of Merger of Arcor Infrastructures Private Limited with Fire Arcor Infrastructure Private Limited and their respective shareholders have been obtained. In this event, it is therefore

For, Fire Arcor Infrastructure Pvt. Ltd.


(Authorized Signatory)
Swapan Bhattacharjee
Vice President-Finance & Accounts

For, Arcor Infrastructures Pvt. Ltd.


(Authorized Signatory)
Jaideep Pandya
Company Secretary



submitted that this Hon'ble Tribunal be pleased to direct that meeting of equity shareholders is not required to be convened and is dispensed with. Hereto annexed and marked as Annexure "I" is list of equity shareholders certified by the statutory auditor and Annexure "I-1" to Annexure "I-3" are the consent affidavits from the equity shareholders of the Applicant Company 1.

Annx. "I" and Annx. "I-1" to "I-3"

27. As far as the equity shareholders of Applicant Company 2 as on date are concerned there are 2 equity shareholders holding 88,66,292 equity shares of Rs. 10/- each, consent affidavits of all the equity shareholders assenting to the Scheme of Merger of Arcor Infrastructures Private Limited with Fire Arcor Infrastructure Private Limited and their respective shareholders have been obtained. In this event, it is therefore submitted that this Hon'ble Tribunal be pleased to direct that meeting of equity shareholders is not required to be convened and is dispensed with. Hereto annexed and marked as Annexure "J" is the list of equity shareholders certified by the statutory auditor and Annexure "J-1" & Annexure "J-2" are the consent affidavits from the equity shareholders of the Applicant Company 2.

Annx. "J" and Annx. "J-1" & "J-2"

Secured Creditors:

28. There are no secured creditors of the Applicant Company 1 as on 30th September, 2023. In view thereof, a meeting of secured creditors of the Applicant Company 1 for the purpose of considering and if thought fit, approving, with or without modification, the Scheme which, inter alia, provides for merger of the Applicant Company 1 with the Applicant Company 2, is not required to be held. Hereto annexed and marked as Annexure "K" is certificate from the statutory auditor of Applicant Company 1.

Annx "K"

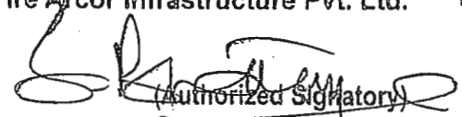


29. There are no secured creditors of the Applicant Company 2 as on 30th September, 2023. In view thereof, a meeting of secured creditors of Applicant Company 2 for the purpose of considering and if thought fit, approving, with or without modification, the Scheme which, inter alia, provides for merger of the Applicant Company 1 with the Applicant Company 2, is not required to be held. Hereto annexed and marked as Annexure "L" is a certificate from the statutory auditor of Applicant Company 2.

Annx "L"

For, Fire Arcor Infrastructure Pvt. Ltd.

For, Arcor Infrastructures Pvt. Ltd.


(Authorized Signatory)
Swapan Bhattacharjee
Vice President-Finance & Accounts


(Authorized Signatory)
Jaideep Pandya
Company Secretary

Unsecured Creditors:

30. As on 30th September, 2023, Applicant Company 1 has 25 unsecured creditors of Rs. 42,38,27,746/-. These unsecured creditors consist of non-current liabilities and current liabilities. Hereto annexed and marked as **Annexure "M"** is a list of unsecured creditors certified by the statutory auditor of Applicant Company 1. This Scheme is between shareholders of Applicant Company 1 and Applicant Company 2 as contemplated under Section 230(1)(b) and not in accordance with the provisions of Section 230(1)(a) of the Companies Act, 2013 as there is no compromise and/or arrangement with creditors, and creditors of the Applicant Company 1 and they are being paid in the normal course of business and as per the agreed terms and are not called upon to make any sacrifices, hence their interests are not getting affected in any way. Applicant Company 2 in terms of the Scheme of Merger will take over all the assets of Applicant Company 1. Pursuant to the coming into effect of the Scheme, the total assets of Applicant Company 2 would be more than sufficient to discharge the liabilities of Applicant Company 2 as well as that Applicant Company 1 as the net worth of Applicant Company 2 would remain positive. Hence, the meeting of unsecured creditors is not required to be convened. In view of the above, Applicant Company 1 undertakes to this Hon'ble Tribunal to issue notice to all its unsecured creditors as required under Section 230(3) of the Companies Act, 2013.


**Annx
"M"**

31. As on 30th September, 2023, Applicant Company 2 has 132 unsecured creditors of Rs. 17,94,54,008/-. These unsecured creditors consist of short term borrowings, trade payables, and other current liabilities. Hereto annexed and marked as **Annexure "N"** is a list of unsecured creditors certified by the statutory auditor of Applicant Company 2. This Scheme is between shareholders of Applicant Company 1 and Applicant Company 2 as contemplated under Section 230(1)(b) and not in accordance with the provisions of Section 230(1)(a) of the Companies Act, 2013 as there is no compromise and/or arrangement with creditors, and creditors of the Applicant Company 2 and they are being paid in the normal course of business and as per the agreed terms and are not called upon to make any sacrifices, hence their interests are

**Annx
"N"**



For, Fire Arcor Infrastructure Pvt. Ltd.


(Authorized Signatory)
Swapan Bhattacharjee
Vice President-Finance & Accounts

For, Arcor Infrastructures Pvt. Ltd.


(Authorized Signatory)
Jaideep Pandya
Company Secretary

not getting affected in any way. Applicant Company 2 in terms of the Scheme of Merger will take over all the assets of Applicant Company 1. Pursuant to the coming into effect of the Scheme, the total assets of Applicant Company 2 would be more than sufficient to discharge the liabilities of Applicant Company 2 as well as that Applicant Company 1 as the net worth of Applicant Company 2 would remain positive. Hence, the meeting of unsecured creditors is not required to be convened. In view of the above, Applicant Company 2 undertakes to this Hon'ble Tribunal to issue notice to all its unsecured creditors as required under Section 230(3) of the Companies Act, 2013.

32. Upon the Scheme becoming effective and upon the issue of shares by the Transferee Company to the shareholders of the Transferor Company as per the scheme in accordance with Clause 6, the existing 88,66,292 (Eighty Eight Lakhs Sixty Six Thousand Two Hundred and Ninety two Only) Equity Shares of Rs. 10/- each of the Transferee Company held by the Transferor Company and its nominee, as on the Effective Date shall, without any application or deed or further act, deed, matter or thing, stand cancelled and extinguished without any payment. The cancellation of the existing Equity Shares of the Transferee Company as mentioned in Clause 7.1 shall be affected as an integral part of this Scheme in pursuance of Sections 66 of the Act and the order of the Tribunal sanctioning the Scheme shall be deemed to be also the Order under Section 66 of the Act for the purpose of confirming the cancellation and reduction. The cancellation and reduction would not involve either a diminution of liability in respect of unpaid share capital or payment of paid-up share capital and hence the provisions of Section 66 of the Act will not be applicable. Further, the Transferee Company shall not be required to add the words "and reduced" as a suffix to its name consequent upon such reduction.

The Applicant Companies seek an order from this Hon'ble Tribunal for directions for (i) dispensing meeting of the equity shareholders of the Applicant Company 1, (ii) dispensing meeting of the equity shareholders of the Applicant Company 2, (iii) dispensing meeting of the unsecured creditors of the Applicant Company 1 and issuance of individual notice to all unsecured creditors of the Applicant Company



For, Fire Arcor Infrastructure Pvt. Ltd.

For, Arcor Infraventures Pvt. Ltd.

(Signature)
 (Authorized Signatory)
 Swapan Bhattacharjee
 Vice President-Finance & Accounts

(Signature)
 (Authorized Signatory)
 Jaideep Pandya
 Company Secretary

1, (iv) dispensing meeting of the unsecured creditors of the Applicant Company 2 and issuance of individual notices to the unsecured creditors of the Applicant Company 2.

34. The Applicant Company 1 shall give notice of filing the Scheme before this Hon'ble Tribunal to (i) the Central Government of India (through the Regional Director, Western Region, Ministry of Corporate Affairs); (ii) the Income Tax Authority, (iii) Registrar of Companies, Mumbai; (iv) Official Liquidator, High Court of Bombay, at Nagpur in compliance of Section 230(5) of the Companies Act, 2013 and as directed by this Hon'ble Tribunal.

35. The Applicant Company 2 shall give notice of filing the Scheme before this Hon'ble Tribunal to (i) the Central Government of India (through the Regional Director, Western Region, Ministry of Corporate Affairs); (ii) the Income Tax Authority, and (iii) Registrar of Companies, Mumbai; in compliance of Section 230(5) of the Companies Act, 2013 and as directed by this Hon'ble Tribunal.

36. None of the Directors of the Applicant Companies are interested in the Scheme otherwise than as shareholders in general or as directors of the Applicant Companies and there will be no change in rights and interest of Directors due to this Scheme of Merger.

37. The Applicant Companies say that none of the Applicant Companies are registered under the Competition Act, 2002, thus no approval of the Competition Commission of India is required and no investigation is pending against either of these companies under the provisions of the Companies Act, 2013.

38. The Applicant Companies states that Applicant Companies have not issued/given any Corporate Guarantees and/or Performance Guarantees for any of the Group Companies or Group Entities.

The Applicant Company 1 has not issued any Bank Guarantee.

The Applicant Company 2 states that the details of the Bank Guarantee given to the various banks are as under:



Name of the Bank and Address	Amount (INR)	Bank Guarantee Give to
Axis Bank M. G. House, Rabindranath Tagore Road Besides Board Office, Civil	52,00,000	Maharashtra Pollution Control Board, Nagpur

For, Fire Arcor Infrastructure Pvt. Ltd.

For, Arcor Infraventures Pvt. Ltd.

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Vice President-Finance & Accounts

(Authorized Signatory)
Jaideep Pandya
Company Secretary

Lines Nagpur 440001		
PNB Bank Sitabuldi Branch, Nagpur 440010	2,00,00,000	District Collector of Nagpur

The above bank guarantees are backed by 100% fixed deposits issued.

41. The Applicant Companies state that no Letters of Credit (LCs) are sanctioned and utilised.
42. The Applicant Company 1 states that the details of the Inter Corporate Deposits accepted are as under:

Name of the Party	Amount (INR)
SMS Vidhyut Private Limited	30,50,00,000/-

43. The Applicant Company 2 states that the details of the Inter Corporate Deposits accepted are as under:

Name of the Party	Amount (INR)
SMS Vidhyut Private Limited	3,00,00,000/-

44. The Applicant Companies state that no insolvency resolution or liquidation proceedings are filed or pending against the Applicant Companies under the Insolvency and Bankruptcy Code, 2016, or under the Companies Act, 2013 based on the information available in the records of the Applicant Companies.

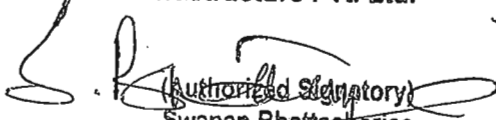
45. The Applicant Companies state that the proposed Scheme of Merger does not envisage any reduction of the share capital of the Applicant Companies.

46. The Applicant Companies state that the proposed Scheme of Merger does not envisage any corporate debt restructuring. There is no proposal to restructure or vary the debt obligation of any of the Applicant Companies.

47. The Applicant Companies state that the proposed Scheme of Merger does not envisage any buyback of shares.

48. The Applicant Companies state that none of the Applicant Companies is regulated or governed by the Reserve Bank of India (RBI), the

For, Fire Arcor Infrastructure Pvt. Ltd.


(Authorized Signatory)
Swapan Bhattacharjee
Vice President-Finance & Accounts

For, Arcor Infraventures Pvt. Ltd.


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Jaideep Pandya
Company Secretary



Securities and Exchange Board of India (SEBI), or any other Regulatory Authorities. Thus no approval of the aforesaid authorities is required.

49. The Applicant Companies state that there are no winding up applications pending against any of the Applicant Companies in any court in India.

50. The Applicant Companies say that the proposed Scheme does not in any way violate, override, or circumscribe any provisions of the Companies Act, 2013 and the Rules, Regulations, and guidelines made under the said Act.

Relief Sought:

51. In view of the facts mentioned above, the Applicant Companies pray for, before this Hon'ble Tribunal, the following reliefs:

51.1. This Hon'ble Tribunal be pleased to admit this Company Scheme Application under the provisions of Sections 230 to 232 read with Section 66 of the Companies Act, 2013 and other relevant provisions of the Companies Act, 2013 as per the Companies (Compromises, Arrangements, and Amalgamations) Rules, 2016.


51.2. That a meeting of the equity shareholders of the Applicant Company 1 for the purpose of considering and if thought fit, approving, with or without modification Scheme of Merger of Arcor Infraventures Private Limited with Fire Arcor Infrastructure Private Limited and their respective shareholders be dispensed with in view of consent affidavits being obtained from all the equity shareholders of the Applicant Company 1.

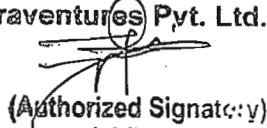
51.3. That a meeting of the equity shareholders of the Applicant Company 2 for the purpose of considering and if thought fit, approving, with or without modification Scheme of Merger of Arcor Infraventures Private Limited with Fire Arcor Infrastructure Private Limited and their respective shareholders be dispensed with in view of consent affidavits being obtained from all the equity shareholders of the Applicant Company 2.

51.4. This Hon'ble Tribunal be pleased to pass an order that the meeting of secured creditors of Applicant Company 1 for considering the proposed Scheme of Merger of Arcor Infraventures Private Limited

For, Fire Arcor Infrastructure Pvt. Ltd.

For, Arcor Infraventures Pvt. Ltd.


(Authorized Signatory)
Swapan Bhattacharjee
Vice President-Finance & Accounts


(Authorized Signatory)
Jaideep Pandya
Company Secretary



with Fire Arcor Infrastructure Private Limited and their respective shareholders is not required in view of averment made in paragraph 28 of Company Scheme Application.

51.5. This Hon'ble Tribunal be pleased to pass an order that the meeting of secured creditors of Applicant Company 2 for considering the proposed Scheme of Merger of Arcor Infrastructures Private Limited with Fire Arcor Infrastructure Private Limited and their respective shareholders is not required in view of averment made in paragraph 29 of Company Scheme Application.

51.6. This Hon'ble Tribunal be pleased to pass an order that the meeting of unsecured creditors of Applicant Company 1 for considering the proposed Scheme of Merger of Arcor Infrastructures Private Limited with Fire Arcor Infrastructure Private Limited and their respective shareholders is not required in view of averment made in paragraph 30 of Company Scheme Application.


51.7. This Hon'ble Tribunal be pleased to pass an order that the meeting of unsecured creditors of Applicant Company 2 for considering the proposed Scheme of Merger of Arcor Infrastructures Private Limited with Fire Arcor Infrastructure Private Limited and their respective shareholders is not required in view of averment made in paragraph 31 of Company Scheme Application.

51.8. This Hon'ble Tribunal may be pleased to pass an order directing Applicant Company 1 to issue of Notice to (i) the Central Government of India (through the Regional Director, Western Region, Ministry of Corporate Affairs), (ii) Registrar of Companies, Mumbai, (iii) the Income Tax authorities and (iv) Official Liquidator, High Court Bombay, at Nagpur as required under Section 230(5) of the Companies Act, 2013.

51.9. This Hon'ble Tribunal may be pleased to pass an order directing Applicant Company 2 to issue of Notice to (i) the Central Government of India (through the Regional Director, Western Region, Ministry of Corporate Affairs), (ii) Registrar of Companies, Mumbai, (iii) the Income Tax authorities and (iv) Official Liquidator, High Court Bombay, at Nagpur as required under Section 230(5) of the Companies Act, 2013.



For, Fire Arcor Infrastructure Pvt. Ltd.


(Authorized Signatory)
Swapan Bhattacharjee
Vice President-Finance & Accounts

For, Arcor Infrastructures Pvt. Ltd.


(Authorized Signatory)
Jaideep Pandya
Company Secretary

51.10. This Hon'ble Tribunal be pleased to pass an order that pursuant to the Scheme of Merger of Applicant Company 1 with Applicant Company 2, the Applicant Company 1 shall stand dissolved;

51.11. Such further or other order or orders be made and/or direction or directions given as this Hon'ble Tribunal may deem fit and proper in the interest of justice including directions under Section 230 to 232 read with Section 66 of the Companies Act, 2013, and the Companies (Compromises, Arrangements, and Amalgamations) Rules, 2016.

FEES PAYMENT:

52. The Applicant Companies herewith state that particulars of online payment receipt evidencing payment of fee on Bharat Kosh for the application made under Section 230 to 232 read with Section 66 of the Companies Act, 2013, that is, an amount of INR 5,000 (Indian Rupees Five Thousand only) has been made as per annexed herewith as Annexure "P"

**Annx
"P"**

Company Secretary of Applicant Company 1

Authorised Signatory of Applicant Company 2

ZADN & Associates
Chartered Accountants

M. Nitin Gutka
Membership No-041286
Firm Reg. No-112306W
Authorised Representative for the Applicant Companies
1st Floor, Sadhana Rayon House
Dr. D. N. Road
Fort, Mumbai – 400 001
Tel No.: 022-49735451/52/53
Mobile No: 9322232524
e-mail: nitingutka@zadn.in



Date: 21-01-2024

Place: Mumbai

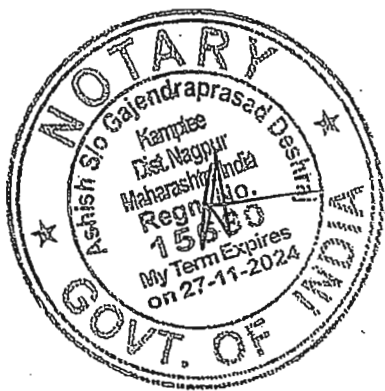
For, Fire Arcor Infrastructure Pvt. Ltd.

For, Arcor Infraventures Pvt. Ltd.

(Authorized Signatory)
Swapan Bhattacharjee


Vice President-Finance & Accounts

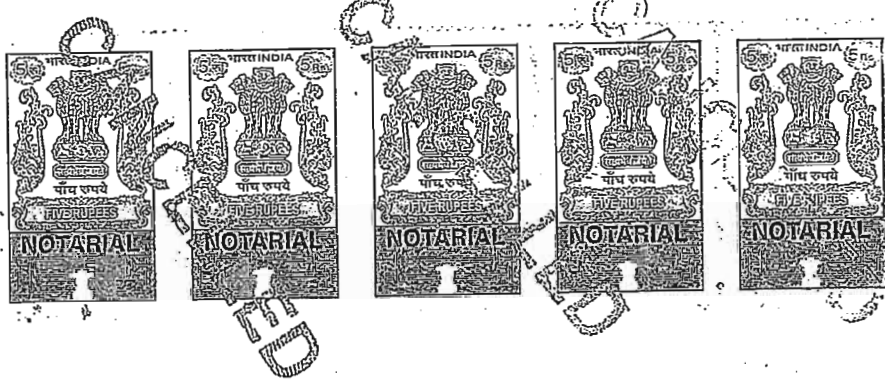
(Authorized Signatory)
Jaideep Pandya
Company Secretary



NOTARIAL REG.
ENTRY NO. 31
DATE 24/01/2024

Sworn before me on this 24th at
day of Jan. 2024 at Kamptee by
Shri/Smt./Ku. 1 & 2
R/o. Nagpur who has been indentified
by Shri/Smt. Adv. M.S. Sharma
Advocate, Kamptee, Nagpur.

24/01/2024 
NOTARY
GOVT. OF INDIA
Kamptee, Dist. Nagpur (M.S.) INDIA





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 (18 of 2013) and rule 18 of the Companies (Incorporation) Rules, 2014]

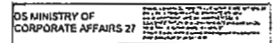
I hereby certify that ARCOR INFRAVENTURES PRIVATE LIMITED is incorporated on this Tenth day of September Two thousand eighteen under the Companies Act, 2013 (18 of 2013) and that the company is limited by shares.

The Corporate Identity Number of the company is U70109MH2018PTC313815.

The Permanent Account Number (PAN) of the company is AARCA2839F

The Tax Deduction and Collection Account Number (TAN) of the company is NGPA08920C*

Given under my hand at Manesar this Tenth day of September Two thousand eighteen .



Digital Signature Certificate
Ms. Tiainla .

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

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

ARCOR-INFRAVENTURES PRIVATE LIMITED

Saroj , Plot no. 53,, Ramdaspath,, NAGPUR, Nagpur, Maharashtra, India,
440010



* as issued by the Income Tax Department

Certified True Copy
For, Arcor Infraventures Pvt. Ltd.

(Authorized Signatory)
Jaideep Pandya
Company Secretary

[Pursuant to Schedule I (see Sections 4 and 5) to the Companies Act, 2013] FORM NO. INC-33

SPICE MOA

(e-Memorandum of Association)

MOA language: English Hindi

SRN of RUN

G95437539



* Table applicable to company as notified under schedule I of the companies Act, 2013

A

Table A- MEMORANDUM OF ASSOCIATION OF A COMPANY LIMITED BY SHARES

1. The Name of the Company is

ARCOR INFRAVENTURES PRIVATE LIMITED

2. The Registered office of the company will be situated in the state of

Maharashtra-MH

3.(a) The objects to be pursued by the company on its incorporation are

1. To purchase, sell, develop, take in exchange, or on lease, hire or otherwise acquire; whether for investment or sale, or working the same any real or personal estate including lands of every description, mines, business, building, factories, mill, houses, cottages, shops, depots, warehouses, plant, stock in trade, mineral rights, concessions, privileges, licenses, easement or interest in or with respect to any property for the purpose of the Company in consideration for a gross sum or rent or partly in one way and partly in the other or for any consideration in money or in kind and to carry on the business as proprietors of flats and buildings and to let on lease or otherwise apartments therein and to provide for any conveniences commonly provided in flats, suites and residential and business quarters.

2. To carry on the business of Builders and Contractors to carry out, develop, to layout, to construct, to build, to erect, to demolish, to re-erect, to alter, to repair, to improve, to remodel, to pave, to cement, to do the work of township or any work which is in germane of development of township or to do any other work in connection with any building or building scheme, structures, houses, apartments, hotels, schools, hospitals, highways, roads or construction, installation, maintenance of and/or operation of any amenities including club house or conveniences for the facilities of living of human being in the township such as drainage, water filtration and distribution, power plant and electric distribution, telephone; television, transportation etc. and other structures, sanitary works or any other structural or architectural work and for such purpose to prepare estimates, designs, plans, specifications models and also to sell, purchase, acquire, take on lease or in exchange or in any other lawful arrangement land, building, structures and to develop the same and to build township, markets or other buildings or conveniences thereon and to deal with the same in any manner whatsoever, and by advancing money to and entering into contracts and arrangements of all kinds with builders, tenants and other.

3. To establish, promote, acquire or concur in establishing or promoting any company or companies for the purpose of acquiring all or any of the properties, rights and liabilities of the company or for any other purpose which may seem directly or indirectly calculated to benefit the company and to place or guarantee the placing of, subscribe for or otherwise acquire all or any part of the shares, business capable of being conducted so as directly or indirectly to benefit the Company.

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

1. To enter into any arrangements with any Government or Government departments or authorities or statutory corporations, bodies corporate or other undertaking that may seem conducive to the attainment of the company's main objects, and to obtain from any such Government or Government departments or authorities or persons any rights, privileges, franchises and concessions necessary or desirable to obtain and to carry out, exercise, use or comply with any such arrangements.

2. To purchase, acquire and undertake all or any part of the business, property and liabilities of any person or company carrying on or proposing to carry on any business which this company is authorized to carry on or possessed of property suitable for the purpose of the company or which can be carried on in conjunction therewith.

3. To pay for any property, rights or privileges acquired by the company or for the services rendered or to be rendered in connection with the promotion of the business of the company or for acquisition of any property for the company or otherwise either wholly or partially in cash or in shares, bonds, debentures or other securities of the company and to issue any shares either as fully paid up or with such amount credited as paid up thereon, as may be agreed upon and to charge any such bonds, debentures or other securities upon all or any part of the property of the company.

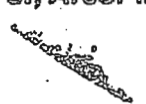
Certified True Copy
For, Arcor Infraventures Pvt. Ltd.

(Authorized Signatory)
Jaideep Pandya
Company Secretary

4. To sell, exchange, mortgage, let on lease, royalty or tribute, grant licenses, easements, options and other rights over and in any other manner deal with or dispose of the whole or any part of the undertaking, property assets, rights and effects of the company for such consideration as may be thought fit and in particular for cash or for stocks, shares, whether fully or partly paid up or securities of any other company.
5. To apply for, purchase or otherwise, acquire and protect, prolong and renew in any part of the world any patents, patent rights, brevets, invention, trademarks, designs, licenses, protections, concessions, monopolies and the like conferring any exclusive or non-exclusive or limited right to their use or any secret or other information as to any invention, process or privilege which may seem capable of being used for any of the purposes of the Company and to use, exercise, develop or grant licenses or privileges in respect of or otherwise turn to account, the property rights and information so acquired and to carry on any business in any way connected therewith.
6. To insure with any other company, firm or persons against losses, damages and risks of all kinds that may affect the company.
7. To engage in providing Manpower placement and recruiting, Selecting, Interviewing, Training and Employing all types of executives, top and Middle Management Staff, Junior Level Staff, Workers, Labourers Skilled/Unskilled required by various Industries and organizations including providing security services, labour contractors, Industrial, Commercial, Housing and to conduct employment bureau in India and abroad for the attainment of main objects of company.
8. To invest and deal with the surplus monies of the company not immediately required for the business to purchase or subscribe for shares and securities of any other company or to invest in any mode, to accumulate funds and to invest or purchase or lease any land, buildings, easements, stock-in-trade or other properties which the company may think necessary for the purpose of its business.
9. Subject to the provisions of the Companies Act, 2013, to receive money on deposit or loan, borrow or raise money in such manner as the company shall think fit and in particular by the issue of debentures or debenture stock (perpetual or otherwise) and to secure the repayment of any money borrowed, raised or owing by mortgage, charge or lien upon all or any of the property or assets of the company (both present and future), including its uncalled capital and also by a similar mortgage, charge or lien to secure and guarantee the performance by the company or any other persons or company or any obligations undertaken by the company or any other person or company as the case may be, but the company shall not carry on Banking Business.
10. To open any kind of account in any Bank and to draw, make, accept, endorse, discount, negotiate, execute and issue bills of exchange, promissory notes, bills of lading, warrants, debentures and other negotiable or transferable instruments or securities.
11. To engage, employ, suspend and dismiss executives, engineers, agents, manager, superintendents, assistants, clerks, coolies and other servants and laborers and to remunerate any such person at such rate as shall be thought fit, to grant bonus, compensation, pension or gratuity to any such person or to his widow or children and generally to provide for the welfare of all the employees.
12. To form, incorporate or promote any company or companies, whether in India or elsewhere having amongst its or their objects the acquisition of all or any of the assets or control or development of the company or any other object or objects which in the opinion of the company could or might assist the company in the management of its business, the development of its properties and to apply all or any of the costs and expenses incurred in connection with any such promotion or incorporation.
13. Subject to the provisions of the Act, to amalgamate, acquire or any type of corporate restructuring to enter into partnership or into any arrangement for sharing profits, union of interest, Co-operation, joint venture, license or reciprocal concession or for limiting competition with any person or persons or company or companies carrying on or engaged in or about to carry on or engage in or being authorized to carry on or engage in any business or transaction which the company is authorized to carry on or engage in.
14. To adopt such means of making known the products of the company as may seem expedient and in particular by advertising in press, cinema, electronic media such as television, internet etc. by circulars, posters, by purchase and exhibition of works of art or interest, by publication of books and periodicals and by granting prizes, rewards and donations.
15. To distribute among the members in specie any property of the company or any proceeds of the sale or disposal of any property of the company in the event of winding up, so that, no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.
16. To institute and to defend and suit, appeal, application for review or revision or any other application of any nature whatsoever, to take out executions, to enter into agreements of reference or arbitration and to enforce and where need be to contest any awards and for all such purpose to engage or retain counsels, attorneys and when necessary to remove them.
17. To adopt such means of making known the products of the company as may seem expedient and in particular by advertising in press, cinema, electronic media such as television, internet etc. by circulars, posters, by purchase and exhibition of works of art or interest, by publication of books and periodicals and by granting prizes, rewards and donations.
18. To employ or retain technical consultants such as Engineers, Electrical Engineers, Electrical Consultants, Civil Engineers, Civil Consultants, Designers, Artists, Scientists, Doctors, Authors, professional advisers, such as advocates, Chartered Accountants, Cost Accountants, Economists, Statisticians, Ecologists, experts in various fields of management, marketing required for efficiently carrying on the business of the company and to enter into agreement with them laying down terms and conditions of employment, remuneration.
19. To acquire and undertake the whole or any part of the business, property, and liabilities of any person or Company carrying on any business which the Company is authorized to carry on, or possessed of property suitable for purposes of the Company, or which can be carried in conjunction there with.
20. To vest any real or personal property, rights of interest acquired by or belonging to the Company in any person or Company on behalf of or for the benefit of the Company, and with or without any declared trust in favour of the Company.
21. To apply for, promote and obtain any charter, privilege, concession, licence or authorization of any government, state or municipality, or other authority for enabling the Company to carry any of its objects into effect or for extending, any of the powers of the Company or for effecting any modification of the Company or for any other purpose which may seem expedient, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the interests of the Company.
22. To pay out of the funds of the Company all expense which the Company may lawfully pay with respect of the formation and registration of the Company or issue of its capital, including brokerage and commissions for obtaining application for or taking, placing or underwriting or producing the underwriting of shares, debentures or other securities of the Company.
23. To pay for any rights or property acquired by the Company, and to remunerate any person or company whether by cash payment or by the allotment of shares, debentures or other securities of the Company credited as paid up in full or in part or otherwise.
24. To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension or superannuation funds. For the benefit of, and give or procure the giving of donations, gratuities, pensions, allowances or emoluments to any persons who are or were at any time in the employment or service of the Company, or of any Company which is a subsidiary of the Company or allied to or associated with the Company or with any such subsidiary Company, or who are or were at the time Directors or Officers of the Company or of any such other Company as aforesaid, and the wives, widows, families and dependants of any such persons, and also establish and subsidize and subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interests and well being of the Company or of any such other Company as aforesaid, and make payments to or towards

Certified True Copy

For, Arcor Infraventures Pvt. Ltd.



**(Authorized Signatory)
Jaideep Pandya
Company Secretary**

the insurance of any such persons as aforesaid and do any of the matters aforesaid, either alone or in conjunction with any such other Company as aforesaid.

25. To sell, lease, mortgage or otherwise dispose of the property, assets or undertaking of the Company or any part thereof for such consideration as the Company may think fit, and in particular for shares, stock debentures, or other securities of any other Company whether or not having objects altogether or in part similar to those of the Company.

26. To subscribe, contribute or otherwise to assist or guarantee money for any national, charitable, benevolent, political, public, general or useful object or fund or for any exhibition.

27. To manage lands, buildings, houses and any other property belonging to the Company and to collect rents and income and supply tenants and occupiers of all kinds of conveniences and advantages.

28. To procure recognition of the company in any country or place outside India.

29. To insure any of the properties, undertakings, contracts, risk or obligations of the company in any manner whatsoever.

30. To build, purchase, hire or take on charter any ships, tugs, barges, road transport vehicles, railway wagons for the purpose of business.

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.

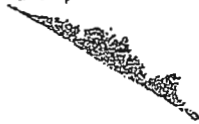
5. The share capital of the company is 490,000.00 rupees, divided into,

49,000.00	Equity	shares of	10.00	rupees each	
-----------	--------	-----------	-------	-------------	--

6 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:

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For, Arcor Infraventures Pvt. Ltd.



(Signature)
 (Authorized Signatory)
 Jaideep Pandya
 Company Secretary

S.No.	Subscriber Details					
	Name, Address, Description and Occupation	DIN/PAN/Passport Number	No. of shares taken		DSC	Dated
1	Name: SIDDHARTH NANDLAL SARAF Address: SAROJ, 53, RAMDASPETH, NAGPUR-440010. Occupation: BUSINESS	00983680	5000	Equity	SIDDHARTH NANDLAL SARAF	21/08/18
2	Name: SANIDHYA SIDDHARTH SARAF Address: PLO NO. 53, SAROJ, RAMDASPETH, SHANKAR NAGAR, NAGPUR-440010. Description : Student	CWTPS3843Q	5000	Equity	SANIDHYA SIDDHARTH SARAF	21/08/18
Total Shares taken			10,000.00	Equity		

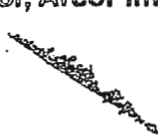
Signed before Me				
Name	Address, Description and Occupation	DIN/PAN/Passport Number/ Membership Number	DSC	Dated
ACS	NEHA GYANCHAND JAIN BEHIND KUMAR-TRANSPORT, NEAR BALAJI TEMPLE, JUNA MOTOR STAND, ITWARI, NAGPUR-440002. OCCUPATION : PCS	43694	NEHA GYANCHAND JAIN	21/08/18

Modify

Print Form

Certified True Copy

For, Arcor Infraventures Pvt. Ltd.



(Authorized Signatory)
Jaideep Pandya
Company Secretary

[Pursuant to Schedule I (see Sections 4 and 5) to the Companies Act, 2013] FORM NO. INC-34

SPICE AOA

(e-Articles of Association)

AOA language English Hindi

SRN of RUN

G95437539



*Table F as notified under schedule I of the companies Act, 2013 is applicable to the company

ARCOR INFRAVENTURES PRIVATE LIMITED

A COMPANY LIMITED BY SHARES

Article No	Description
	<i>Interpretation</i>
<input type="checkbox"/>	<input checked="" type="checkbox"/>
1	<p>(1) In these regulations --</p> <p>(a) "the Act" means the Companies Act, 2013,</p> <p>(b) "the seal" means the common seal of the company.</p> <p>(c) the Name of the Company is ARCOR INFRAVENTURES PRIVATE LIMITED.</p> <p>(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.</p> <p>3) The company is a "Private Company" within the meaning of Section 2 (68) of the Companies Act, 2013 and accordingly:-</p> <p>(i) restricts the right to transfer its shares;</p> <p>(ii) limits the number of its members to two hundred: Provided that where two or more persons hold one or more shares in a company jointly, they shall, for the purposes of this clause, be treated as a single member: Provided further that—</p> <p>(A) Persons who are in the employment of the company; and</p> <p>(B) Persons who, having been formerly in the employment of the company, were members of the company while in that employment and have continued to be members after the Employment ceased, shall not be included in the number of members; and</p> <p>(iii) prohibits any invitation to the public to subscribe for any securities of the company;</p>
	<i>Share capital and variation of rights</i>
<input type="checkbox"/>	<input type="checkbox"/>
11	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.
<input type="checkbox"/>	<input type="checkbox"/>
2	<p>(i) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation, in case of subscribers to the memorandum or after allotment or within 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, --</p> <p>(a) one certificate for all his shares without payment of any charges; or</p> <p>(b) several certificates, each for one or more of his shares, upon payment of twenty rupees for each certificate after the first.</p> <p>(ii) Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon.</p> <p>(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</p>
<input type="checkbox"/>	<input type="checkbox"/>
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.

Certified True Copy


For, Arcor Infraventures Pvt. Ltd.


 (Authorized Signatory)
 Jaideep Pandya
 Company Secretary

			(ii) The provisions of Articles (2) and (3) shall mutatis mutandis apply to debentures of the company.
<input type="checkbox"/>	<input type="checkbox"/>	4	Except as required by law, no person shall be recognised by the company as holding any share upon any trust, and the company shall not be bound by, or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.
<input type="checkbox"/>	<input type="checkbox"/>	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.
<input type="checkbox"/>	<input type="checkbox"/>	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.
<input type="checkbox"/>	<input type="checkbox"/>	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.
<input type="checkbox"/>	<input type="checkbox"/>	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.
			<i>Lien</i>
<input type="checkbox"/>	<input type="checkbox"/>	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.
<input type="checkbox"/>	<input type="checkbox"/>	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.
<input type="checkbox"/>	<input type="checkbox"/>	11	(i) To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof (ii) The purchaser shall be registered as the holder of the shares comprised in any such transfer. (iii) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.
<input type="checkbox"/>	<input type="checkbox"/>	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.
			<i>Calls on shares</i>
<input type="checkbox"/>	<input type="checkbox"/>		(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:

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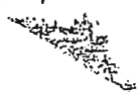
For, Arcor Infraventures Pvt. Ltd.


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Jaideep Pandya
Company Secretary

		13	<p>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.</p> <p>(ii) Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the company, at the time or times and place so specified, the amount called on his shares.</p> <p>(iii) A call may be revoked or postponed at the discretion of the Board.</p>
<input type="checkbox"/>	<input type="checkbox"/>	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 instalments.
<input type="checkbox"/>	<input type="checkbox"/>	15	The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
<input type="checkbox"/>	<input type="checkbox"/>	16	<p>(i) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten per cent per annum or at such lower rate, if any, as the Board may determine.</p> <p>(ii) The Board shall be at liberty to waive payment of any such interest wholly or in part.</p>
<input type="checkbox"/>	<input type="checkbox"/>	17	<p>(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.</p> <p>(ii) In case of non-payment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.</p>
<input type="checkbox"/>	<input type="checkbox"/>	18	<p>The Board –</p> <p>(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</p> <p>(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.</p>
			<i>Transfer of shares</i>
<input type="checkbox"/>	<input type="checkbox"/>	19	<p>(i) The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee.</p> <p>(ii) The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.</p>
<input type="checkbox"/>	<input type="checkbox"/>	20	<p>The Board may, subject to the right of appeal conferred by section 58 decline to register --</p> <p>(a) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or</p> <p>(b) any transfer of shares on which the company has a lien.</p>
<input type="checkbox"/>	<input type="checkbox"/>	21	<p>The Board may decline to recognise any instrument of transfer unless --</p> <p>(a) the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56;</p> <p>(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</p> <p>(c) the instrument of transfer is in respect of only one class of shares.</p>
<input type="checkbox"/>	<input type="checkbox"/>	22	<p>On giving not less than seven days' previous notice in accordance with section 91 and rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:</p> <p>Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.</p>
			<i>Transmission of shares</i>
<input type="checkbox"/>	<input type="checkbox"/>	23	<p>(i) On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognised by the company as having any title to his interest in the shares</p> <p>(ii) Nothing in clause (i) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.</p>
<input type="checkbox"/>	<input type="checkbox"/>		(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 --

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		24	(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.
<input type="checkbox"/>	<input type="checkbox"/>	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.
<input type="checkbox"/>	<input type="checkbox"/>	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.
			<i>Forfeiture of shares</i>
<input type="checkbox"/>	<input type="checkbox"/>	27	If a member fails to pay any call, or instalment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued.
<input type="checkbox"/>	<input type="checkbox"/>	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.
<input type="checkbox"/>	<input type="checkbox"/>	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.
<input type="checkbox"/>	<input type="checkbox"/>	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.
<input type="checkbox"/>	<input type="checkbox"/>	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.
<input type="checkbox"/>	<input type="checkbox"/>	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.

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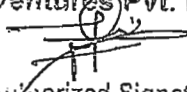
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<input type="checkbox"/>	<input type="checkbox"/>	33	The provisions of these regulations as to forfeiture shall apply in the case of nonpayment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account 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.
			<i>Alteration of capital</i>
<input type="checkbox"/>	<input type="checkbox"/>	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.
<input type="checkbox"/>	<input type="checkbox"/>	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.
<input type="checkbox"/>	<input type="checkbox"/>	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.
<input type="checkbox"/>	<input type="checkbox"/>	37	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.
			<i>Capitalisation of profits</i>
<input type="checkbox"/>	<input type="checkbox"/>	38	(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.
<input type="checkbox"/>	<input type="checkbox"/>		(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

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		<p>allotments and issues of fully paid shares if any; and (b) generally do all acts and things required to give effect thereto.</p> <p>(ii) The Board shall have power –</p> <p>39 (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;</p> <p>(iii) Any agreement made under such authority shall be effective and binding on such members.</p>
		<i>Buy-back of shares</i>
<input type="checkbox"/>	<input type="checkbox"/>	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.
		<i>General meetings</i>
<input type="checkbox"/>	<input type="checkbox"/>	41 All general meetings other than annual general meeting shall be called extraordinary general meeting.
<input type="checkbox"/>	<input type="checkbox"/>	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.
		<i>Proceedings at general meetings</i>
<input type="checkbox"/>	<input type="checkbox"/>	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.
<input type="checkbox"/>	<input type="checkbox"/>	44 The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the company.
<input type="checkbox"/>	<input type="checkbox"/>	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.
<input type="checkbox"/>	<input type="checkbox"/>	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.
		<i>Adjournment of meeting</i>
<input type="checkbox"/>	<input type="checkbox"/>	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.
		<i>Voting rights</i>
<input type="checkbox"/>	<input type="checkbox"/>	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.

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<input type="checkbox"/>	<input type="checkbox"/>	49	A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.
<input type="checkbox"/>	<input type="checkbox"/>	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.
<input type="checkbox"/>	<input type="checkbox"/>	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.
<input type="checkbox"/>	<input type="checkbox"/>	52	Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.
<input type="checkbox"/>	<input type="checkbox"/>	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
<input type="checkbox"/>	<input type="checkbox"/>	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.
			<i>Proxy</i>
<input type="checkbox"/>	<input type="checkbox"/>	55	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.
<input type="checkbox"/>	<input type="checkbox"/>	56	An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105
<input type="checkbox"/>	<input type="checkbox"/>	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.
			<i>Board of Directors</i>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	58	The minimum number of directors to the Company will be 2 and maximum number of directors will be 15. The First Director of the Company are : 1) SIDDHARTH NANDLAL SARAF (DIN:00983680) 2) SANIDHYA SIDDHARTH SARAF (PAN: CWTPS3843Q)
<input type="checkbox"/>	<input type="checkbox"/>	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.
<input type="checkbox"/>	<input type="checkbox"/>	60	The Board may pay all expenses incurred in getting up and registering the company.
<input type="checkbox"/>	<input type="checkbox"/>	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.
<input type="checkbox"/>	<input type="checkbox"/>	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
<input type="checkbox"/>	<input type="checkbox"/>	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.

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<input type="checkbox"/>	<input type="checkbox"/>	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.
			<i>Proceedings of the Board</i>
<input type="checkbox"/>	<input type="checkbox"/>	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.
<input type="checkbox"/>	<input type="checkbox"/>	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.
<input type="checkbox"/>	<input type="checkbox"/>	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.
<input type="checkbox"/>	<input type="checkbox"/>	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 number to be Chairperson of the meeting.
<input type="checkbox"/>	<input type="checkbox"/>	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.
<input type="checkbox"/>	<input type="checkbox"/>	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.
<input type="checkbox"/>	<input type="checkbox"/>	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.
<input type="checkbox"/>	<input type="checkbox"/>	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.
<input type="checkbox"/>	<input type="checkbox"/>	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.
			<i>Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer</i>
<input type="checkbox"/>	<input type="checkbox"/>	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
<input type="checkbox"/>	<input type="checkbox"/>	75	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.

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			<i>The Seal</i>
<input type="checkbox"/>	<input type="checkbox"/>	76	<p>(i) The Board shall provide for the safe custody of the seal.</p> <p>(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.</p>
			<i>Dividends and Reserve</i>
<input type="checkbox"/>	<input type="checkbox"/>	77	The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.
<input type="checkbox"/>	<input type="checkbox"/>	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.
<input type="checkbox"/>	<input type="checkbox"/>	79	<p>(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.</p> <p>(ii) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve</p>
<input type="checkbox"/>	<input type="checkbox"/>	80	<p>(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.</p> <p>(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.</p> <p>(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.</p>
<input type="checkbox"/>	<input type="checkbox"/>	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.
<input type="checkbox"/>	<input type="checkbox"/>	82	<p>(i) Any dividend, interest or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.</p> <p>(ii) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.</p>
<input type="checkbox"/>	<input type="checkbox"/>	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.
<input type="checkbox"/>	<input type="checkbox"/>	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.
<input type="checkbox"/>	<input type="checkbox"/>	85	No dividend shall bear interest against the company.
			<i>Accounts</i>
<input type="checkbox"/>	<input type="checkbox"/>	86	<p>(i) The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the company, or any of them, shall be open to the inspection of members not being directors.</p> <p>(ii) No member (not being a director) shall have any right of inspecting any account or book or document of the company except as conferred by law or authorised by the Board or by the company in general meeting.</p>
			<i>Winding up</i>

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For, Arcor Infraventures Pvt. Ltd.



(Signature)
(Authorized Signatory)
Jaideep Pandya
Company Secretary

<input type="checkbox"/>	<input type="checkbox"/>	<p>Subject to the provisions of Chapter XX of the Act and rules made thereunder --</p> <p>(i) If the company shall be wound up, the liquidator may, with the sanction of a special resolution of the company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the company, whether they shall consist of property of the same kind or not.</p> <p>87 (ii) For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.</p> <p>(iii) The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.</p>
		<i>Indemnity</i>
<input type="checkbox"/>	<input type="checkbox"/>	<p>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.</p>
<input type="checkbox"/>		

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For, Arcor Infraventures Pvt. Ltd.

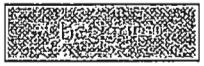



 (Authorized Signatory)
 Jaideep Pandya
 Company Secretary

Subscriber Details					
S. NO	Name, Address, Description and Occupation	DIN/PAN/Passport Number	Place	DSC	Dated
1	Name: SIDDHARTH NANDLAL SARAF Address: SAROJ, 53, RAMDASPETH, NAGPUR-440010. Occupation: BUSINESS	00983680	NAGPUR	SIDDHARTH NANDLAL SARAF	04/09/2018
2	Name: SANIDHYA SIDDHARTH SARAF Address: PLO NO. 53, SAROJ, RAMDASPETH, SHANKAR NAGAR, NAGPUR-440010. Description : Student	CWTPS3843Q	NAGPUR	SANIDHYA SIDDHARTH SARAF	04/09/2018

Signed Before Me

Name	Address, Description and Occupation	DIN/PAN/Passport Number/ Membership Number	Place	DSC	Dated
ACS NEHA GYANCHAND JAIN	BEHIND KUMAR TRANSPORT, NEAR BALAJI TEMPLE, JUNA MOTOR STAND, ITWARI, NAGPUR-440002. OCCUPATION : PCS	43694	Nagpur	NEHA GYANCHAND JAIN	04/09/2018



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For, Arcor Infraventures Pvt. Ltd.

(Signature)
(Authorized Signatory)
Jaideep Pandya
Company Secretary

ARCOR INFRAVENTURES PRIVATE LIMITED

SAROJ, Plot No. 53, Ramdaspath, Nagpur -440010, Maharashtra, India
CIN: U70109MH2018PTC313815; Contact 07104 289800; email: arcor@firearcor.com

To,
The Members,
ARCOR INFRAVENTURES PRIVATE LIMITED,
SAROJ, Plot No. 53, Ramdaspath,
Nagpur-440010.

Your Directors hereby submits the annual report on the business and operations of the Company along with audited financial statement, for the year ended March 31, 2023. The consolidated performance of the Company and its subsidiary have been referred to wherever required.

FINANCIAL SUMMARY (on Standalone Basis)

(Amount in Rs.)

Particulars	2022-23	2021-22
Total Revenue	2,68,219	-
Total Expenses	50,61,498	30,166
Profit/(Loss) before Tax	(47,93,279)	(30,166)
Provision for Tax -Current Tax	-	-
Profit after Tax	(47,93,279)	(30,166)

The Company has reported total revenue of ₹ 2,68,219/- from other income for the current year. There was no revenue in previous year. The Net loss for the year under review amounted to ₹ 47,93,279/- as compared to loss ₹ 30,166/- in the previous year. Loss is increased due to finance cost of ₹ 47,39,694 in current year.

STATE OF AFFAIRS / HIGHLIGHTS:

During the period under review, the Company has made investments to acquire majority stake in FIRE Arcor Infrastructure Private Limited by way of purchase of its shares for the purpose of business in Real Estate and other allied activities. After the acquisition Company has become Holding Company of FIRE Arcor Infrastructure Private Limited. Later on 09th March 2023 FIRE Arcor Infrastructure Private Limited has circulated buy back offer to which Company has not participated. On completion of buy back offer from FIRE Arcor Infrastructure Private Limited, it has become wholly owned subsidiary of the Company. Your Directors are further actively pursuing activities in consonance with the objectives of the Company for which it is established and taking necessary steps to effectively implement the same.

CHANGE IN NATURE OF BUSINESS, IF ANY

There is no change in the nature of the business of the company during the year.



1

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For, Arcor Infra ventures Pvt. Ltd.

(Authorized Signatory)
Jaideep Pandya
Company Secretary

ARCOR INFRAVENTURES PRIVATE LIMITED

SAROJ, Plot No. 53, Ramdaspath, Nagpur -440010, Maharashtra, India
CIN: U70109MH2018PTC313815; Contact 07104 289800; email: arcor@firearcor.com

NOTICE

NOTICE IS HEREBY GIVEN THAT ANNUAL GENERAL MEETING OF THE MEMBERS OF THE ARCOR INFRAVENTURES PRIVATE LIMITED WILL BE HELD ON SHORTER NOTICE AT THE REGISTERED OFFICE OF THE COMPANY AT SAROJ, PLOT NO. 53, RAMDASPETH, NAGPUR 440010, MAHARASHTRA, INDIA ON SATURDAY, 30th DAY OF SEPTEMBER, 2023 AT 03.00 P.M. TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS

ITEM NO. 1- ADOPTION OF FINANCIAL STATEMENTS

To receive, consider and adopt the Financial Statements of the Company for the year ended 31st March, 2023, including the Audited Balance Sheet as at 31st March, 2023, the Statement of Profit & Loss for the year ended on the date together with the Notes attached thereto and the reports of Board of Directors and Auditors thereon.

ITEM NO. 2- ADOPTION OF CONSOLIDATED FINANCIAL STATEMENTS

To receive, consider and adopt the Financial Statements of the Company for the year ended 31st March, 2023, including the Consolidated Audited Balance Sheet as at 31st March, 2023, the Statement of Profit & Loss for the year ended on the date together with the Notes attached thereto and the reports of Board of Directors and Auditors thereon.

SPECIAL BUSINESS

ITEM NO. 3 – APPOINTMENT OF DIRECTOR

To consider and if thought fit to pass, with or without modification(s), the following resolution as an Ordinary Resolution.

“RESOLVED THAT pursuant to the provisions of Section 152, 161 and any other applicable provisions of Companies Act, 2013 and any rules made thereunder, Mr. Chakradhar Mohapatra (DIN:10272084) who was appointed as Additional Director of the Company by the Board of Directors, w.e.f. 28th August, 2023 and who holds office upto the date of this Annual General Meeting, be and is hereby appointed as a Director on the Board of the Company.”

Registered Office :
SAROJ, Plot No. 53, Ramdaspath, Nagpur
440010, Maharashtra, India.

Date: 08.09.2023




By Order of the Board of Directors
for Arcor Infraventures Private Limited


Siddharth Nandlal Saraf
Director
DIN:- 00983680

Certified True Copy

For, Arcor Infraventures Pvt. Ltd.


(Authorized Signatory)
Jaideep Pandey
Company Secretary

ARCOR INFRAVENTURES PRIVATE LIMITED

SAROJ, Plot No. 53, Ramdaspath, Nagpur -440010, Maharashtra, India
CIN: U70109MH2018PTC313815; Contact 07104 289800; email: arcor@firearcor.com

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of self and proxy need not be member of the company. An instrument appointing proxies, in order to be effective, must be received by the company not later than 48 hours before the meeting.
2. Members/Proxies should bring duly filled attendance slips sent herewith for attending the meeting.
3. The register of Directors Shareholding shall remain open for inspection at The Annual General Meeting.

Explanatory Statement

[Pursuant to Section 102(1) of the Companies Act, 2013]

Item No 3:

Mr. Chakradhar Mohapatra (DIN:10272084) was appointed as an Additional Director of the Company, by Board of Directors in their meeting held on 28th August, 2023. As per the provisions of the Section 161 of the Companies Act, 2013, the aforesaid Director holds office upto the date of this Annual General Meeting of the Company and is eligible for appointment as Director of the Company.

Pursuant to Companies Amendment Act, 2015 and Exemption Notification issued by MCA on 5th June 2015, the Company is not required to take notice and deposit as required under section 160 of Companies Act, 2013 to propose his appointment as Director.

Mr. Mohapatra does not hold any shares in the Company.

None of the Directors of the Company, except Mr. Mohapatra, be deemed to be interested in this Resolution.

The Board of Directors of your Company is of the opinion that his appointment would be beneficial to the Company and hence recommend the Resolution at item no. 3 for your approval.

Registered Office :
SAROJ, Plot No. 53, Ramdaspath, Nagpur
440010, Maharashtra, India.

Date: 08.09.2023




By Order of the Board of Directors
for Arcor Infraventures Private Limited


Siddharth Nandlal Saraf
Director
DIN:- 00983680

Certified True Copy

For, Arcor Infraventures Pvt. Ltd.


(Authorized Signatory)
Jaideep Pandya
Company Secretary

ARCOR INFRAVENTURES PRIVATE LIMITED

SAROJ, Plot No. 53, Ramdaspath, Nagpur -440010, Maharashtra, India
CIN: U70109MH2018PTC313815; Contact 07104 289800; email: arcor@firearcor.com

ATTENDANCE SLIP

Annual General Meeting, Saturday 30th September, 2023 at 03:00 P.M. Regd. Folio No. _____ No. of shares held _____ I certify that I am a registered shareholder/proxy for the registered Shareholder of the Company and hereby record my presence at the Annual General Meeting of the Company held on shorter notice on Saturday 30th September, 2023 at Regd Office of the Company situated at SAROJ, Plot No. 53, Ramdaspath, Nagpur -440010, Maharashtra, India.

Member's/Proxy's name in Block Letters _____

Member's/Proxy's Signature _____

Note: Please fill this Attendance Slip and deposit at the venue on the day of the meeting

Form No. MGT 11

Proxy Form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of Companies (Management and Administration) Rules, 2014]

IN :

Name of the company _____

Registered Office _____

Name of member	
Registered address	
E mail ID	
Folio No.	

I/We, being the member (s) of _____ shares of the above named company, hereby appoint:


- Name: _____
Address: _____
E-mail ID: _____
Signature: _____



As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the company, to be held on Saturday 30th September, 2023 at 03:00 PM at SAROJ, Plot No. 53, Ramdaspath, Nagpur -440010, Maharashtra, India, Maharashtra and at any adjournment thereof in respect of such resolutions as are indicated below:

Certified True Copy

For, Arcor Infraventures Pvt. Ltd.


(Authorized Signatory)
Jaideep Pandya
Company Secretary

ARCOR INFRAVENTURES PRIVATE LIMITED

SAROI, Plot No. 53, Ramdaspath, Nagpur -440010, Maharashtra, India
CIN: U70109MH2018PTC313815; Contact 07104 289800; email: arcor@firearcor.com

Item No.	Description	For	Against
1.	ADOPTION OF FINANCIAL STATEMENTS		
2.	ADOPTION OF CONSOLIDATED FINANCIAL STATEMENTS		
3.	APPOINTMENT OF DIRECTOR		

Signed this..... day of..... 20....

Signature of shareholder
Signature of Proxy holder(s)

Affix
Revenue
Stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, before the commencement of the Meeting.



Certified True Copy

For, Arcor Infraventures Pvt. Ltd.

(Handwritten Signature)
(Authorized Signatory)
Jaideep Par...
Company Secretary

ARCOR INFRAVENTURES PRIVATE LIMITED

SAROJ, Plot No. 53, Ramdaspath, Nagpur -440010, Maharashtra, India
CIN: U70109MH2018PTC313815; Contact 07104 289800; email: arcor@firearcor.com

DIVIDEND

Your directors regret to declare any dividend for this financial year.

DEPOSITS

The Company has neither accepted/invited any deposits from the public during the period, nor there any outstanding deposit of earlier years within the meaning of Section 73 of the Companies Act, 2013 and the Rules made thereunder.

TRANSFER TO RESERVES

The Company does not propose to transfer any amount to the general reserve for the financial year ended 31st March, 2023.

CAPITAL STRUCTURE

There is no change in the authorized capital and paid up share capital of the company during the period under review.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

No material changes and commitments affecting the financial position of the company have occurred between the end of the financial year of the company to which the financial statements relate and the date of this report.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATION IN FUTURE

No orders were passed by the regulators or courts or tribunals which affect the going concern status and future operation of the Company.

DIRECTORS AND KEY MANAGERIAL PERSONNEL


a) Directors

During the year under review, board of director comprised of

- | | | |
|--------------------------|---|---------------------|
| 1. Mr. Siddharth Saraf | - | Director |
| 2. Mr. Sanidhya Saraf | - | Director |
| 3. Mrs. Archana Saraf # | - | Director |
| 3. Mrs. Manisha Somani * | - | Additional Director |

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For, Arcor Infraventures Pvt. Ltd.


(Authorized Signatory)
Jaideep Pandya
Company Secretary



ARCOR INFRAVENTURES PRIVATE LIMITED

SAROJ, Plot No: 53, Ramdaspath, Nagpur -440010, Maharashtra, India-
CIN: U70109MH2018PTC313815; Contact 07104 289800; email: arcor@firearcor.com

Mrs. Archana Saraf, Director of the Company has resigned from the post of Directorship w.e.f. 10/01/2023

* Mrs. Manisha Somani, Additonal Director of the Company was appointed on the Board w.e.f. 22/02/2023 and resigned from the post of Directorship w.e.f. 28/08/2023.

Mr. Chakradhar Mohaptra has been appointed as an Additional Directors by Board of Director w.e.f. 28/08/2023. Since, his term expires in the ensuing Annual General Meeting, your Board recommends his appointment as Director, to the members, for their approval.

b) Declaration By The Independent Directors

The Company being a Private Limited Company, the provisions of Section 149(4) of the Companies Act, 2013 read with Rules made there under, towards appointment of Independent Director and statement of declaration thereof are not applicable.

c) Changes In Key Managerial Personnel

Since the company doesn't belong to any class or classes of Company as specified under section 2013 of the Companies Act, 2013 and rules made there under, Company was not required to appoint any Key Managerial personnel. However post acquisition, Company has appointed Mr. Jaideep Pandya (ICSI Membership No F8452) as Company Secretary of the Company w.e.f. 01/06/2023.

DISQUALIFICATIONS OF DIRECTORS

During the year under review, intimation pursuant to the provision of Section 164 of the Companies Act, 2013 was received from the Directors of the Company. The Board noted the same and confirmed that, none of the Director is disqualified to hold office as Director.

MEETINGS OF THE BOARD OF DIRECTORS

The Board of Directors of the Company met 9 times during the year and in respect of which proper notices were given and the proceedings were properly recorded, signed and maintained in the Minutes book kept by the Company for the purpose. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

Names of Director's on the Board, their attendance at Board Meetings during the financial year 2022-23 is as follows: -

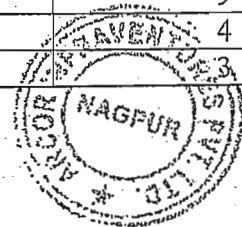
Name	Designation	No of Meetings for which Director was eligible to attend	No. of Board Meetings Attended
Mr. Siddharth Saraf	Director	9	9
Mr. Sanidhya Saraf	Director	9	9
Mrs. Archana Saraf	Director	4	4
Mrs. Manisha Somani	Additional Director	3	

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For, Arcor Infraventures Pvt. Ltd.

(Authorized Signatory)
Jaideep Pandya
Company Secretary



ARCOR INTRAVENTURES PRIVATE LIMITED

SAROJ, Plot No. 53, Ramdaspath, Nagpur -440010, Maharashtra, India
CIN: U70109MH2018PTC313815; Contact 07104 289800; email: arcor@firearcor.com

ANNUAL EVALUATION OF PERFORMANCE OF BOARD:

The Company being a Private Limited Company, the provision of Section 134(3) (p) of the Companies Act, 2013 read with Rules made there under towards annual performance evaluation by the Board of its own performance and that of Individual Directors are not applicable. However, the Board confirms that, the directors are vigilant towards their duties and responsibilities as director of the Company.

COMMITTEE'S OF THE BOARD

As per section 177 and 178 of Companies Act, 2013 and rule made there under prescribed companies are required to constitute Audit Committee and Nomination and Remuneration Committee respectively. The Company being a Private Company was not required to constitute any committees of the Board under the provisions of the Companies Act, 2013 during the financial year under review,

DISCLOSURE OF REMUNERATION OF EMPLOYEES COVERED UNDER RULE 5(2) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014:

The company is not required to provide the details as none of the employee of your company, who was employed throughout the financial year, was in receipt of remuneration in aggregate of One Crore and Two lakh rupees or more or if employed for the part of the financial year was in receipt of remuneration of Eight lakh and fifty thousand rupees or more per month.

Further Company, being a Private Limited Company, the provisions of section 197(12) of the Companies Act, 2013 are not applicable.

NAMES OF THE COMPANIES WHICH HAVE BECOME OR CEASED TO BE SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES

During the period under review M/s FIRE Arcor infrastructure Private Limited have become Wholly Owned Subsidiary of the Company as on 31st March 2023 and none of the company have ceased to be subsidiaries, joint ventures or associate companies.

DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES:

M/s FIRE Arcor infrastructure Private Limited has become Wholly Owned Subsidiary of the Company as on 31st March 2023. The Salient features of the financial statement of the Subsidiary in Form AOC-1 has been annexed as 'Annexure - A' to the Directors' Report. During the period under review, company doesn't had any Joint Venture and Associate Companies.

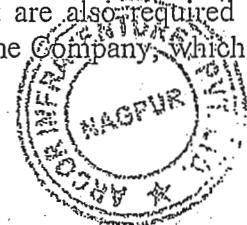
CONSOLIDATED FINANCIAL STATEMENT

Section 129(3) requires where the company has Subsidiary, Associate and Joint Venture Company, in addition to stand alone financial statement, consolidated financial statement are also required to be prepared. The audited Standalone and Consolidated Financial Statements of the Company, which form a part of this Annual Report, have been prepared.

Certified True Copy
For, Arcor Intraventures Pvt. Ltd.

4

(Authorized Signatory)
Jaideep Pandya
Company Secretary



ARCOR INFRAVENTURES PRIVATE LIMITED

SAROJ, Plot No. 53, Ramdaspath, Nagpur -440010, Maharashtra, India
CIN: U70109MH2018PTC313815; Contact 07104 289800; email: arcor@firearcor.com

AUDITORS

In the previous Annual General Meeting held on 30th September, 2019 and in terms of the Section 139 of the Companies Act, 2013 and Rules and Regulation made there under, M/s. Ganeriwala and Associates, Chartered Accountants, Nagpur (having ICAI Firm Reg No. 132830W), were appointed as the Statutory Auditors of the Company for a term of Five Years i.e till the conclusion of Annual General Meeting of the Company held for financial year 2023-24.

AUDITORS' REPORT

The Report of Auditors of the Company and the notes forming part of the financial statements are self-explanatory and hence requires no explanation from the Board of Directors. The Auditors' Report does not contain any qualification or reservation or adverse remark.

COST RECORD / AUDIT

The Company does not fall within the provisions of Section 148 of Companies Act, 2013 read with Rules made there under, therefore, the requirement of maintenance of cost records are not applicable.

SECRETARIAL AUDIT REPORT

The requirement of obtaining a Secretarial Audit Report from the practicing company secretary is not applicable to the Company.

CORPORATE SOCIAL RESPONSIBILITY

Since, the Company does not fall under the criteria provided under Section 135(1) of Companies Act, 2013 read with Rules made there under, therefore, the constitution of Corporate Social Responsibility Committee and statement on Corporate Social Responsibility as per Section 134(3)(o) of the Companies Act, 2013 are not applicable.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013


The Company has zero tolerance for sexual harassment at workplace and has adopted a policy on Prevention, Prohibition and Redressal of Sexual Harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules there under. The policy aims to provide protection to employees at the workplace and prevent and redress complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where employees feel secure.

VIGIL MECHANISM

The provisions regarding vigil mechanism as provided in Section 177(9) of the Companies Act, 2013 read with rules framed there under are not applicable on the Company.

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For, Arcor Infraventures Pvt. Ltd.


(Authorized Signatory)
Jaideep Pandya
Company Secretary



ARCOR INFRAVENTURES PRIVATE LIMITED

SAROJ, Plot No. 53, Ramdaspath, Nagpur -440010, Maharashtra, India.
CIN: U70109MH2018PTC313815; Contact 07104 289800; email: arcor@firearcor.com

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

The Company has not made any Loans and Advances during the period under review. Details of investment made by the Company pursuant to Section 186 of Companies Act, 2013 is as below;

Sr. no	Date of investment	Date of Board Resolution	Date of Special Resolution	Name of investee	Amount
1	22/02/2023	13/02/2023	13/02/2023	FIRE Arcor Infrastructure Private Limited	38,99,99,999/-

The Particulars of Loans, Guarantees or Investments have been disclosed in Notes 10 of the financial statements.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH THE RELATED PARTIES

All related party transactions that were entered into during the financial year ended March 31, 2023, were on an arm's length basis and were in the ordinary course of business. Therefore, the provisions of Section 188 of the Companies Act, 2013 were not attracted.

There are no materially significant related party transactions during the financial year under review made by the Company with Promoters, Directors, or other designated persons which may have a potential conflict with the interest of the Company at large. Thus, disclosure in Form AOC-2 is not required.

However, the disclosure of transactions with related parties for the financial year, as per Accounting Standard -18 Related Party Disclosures is given in Note no 2 (XIV) to the Balance Sheet as on March 31, 2023.

INTERNAL CONTROL SYSTEMS

The Company's internal control systems are adequate and commensurate with the nature and size of the Company and it ensures:


- Timely and accurate financial reporting in accordance with applicable accounting standards.
- Optimum utilization, efficient monitoring, timely maintenance and safety of its assets.
- Compliance with applicable laws, regulations and management policies.

COMPLIANCE WITH SECRETARIAL STANDARD:

The Company has Complied with the applicable Secretarial Standards (as amended from time to time) on meetings of the Board of Directors issued by The Institute of Company Secretaries of India and approved by Central Government under section 118(10) of the Companies Act, 2013.

Certified True Copy
For, Arcor Infraventures Pvt. Ltd.

(Authorized Signatory)
Jaideep F. ...
Company Secretary



ARCOR INFRAVENTURES PRIVATE LIMITED

SAROJ, Plot No. 53, Ramdaspath, Nagpur -440010, Maharashtra, India
CIN: U70109MH2018PTC313815; Contact 07104 289800; email: arcor@firearcor.com

HUMAN RESOURCES AND INDUSTRIAL RELATIONS

The Company is pleased to report that during the year under reporting, the industrial relations were cordial.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Information in accordance with the provisions of Section 134 read with the Companies (Accounts) Rules, 2014 regarding conservation of energy, and technology absorption is as below;

(A) Conservation of Energy :

- i) Steps taken or impact on conservation of energy ;
The Company is committed to conserve energy and making the best use of this scare resource.
- ii) Steps taken by the Company for utilizing alternative sources of Energy :
No alternative source of energy was used during the financial year under review.
- iii) Investment on Energy Conservation Equipment :
No specific investment made during the financial year on the energy conservation equipment.

(B) Technology Absorption :

- i) The efforts made towards technology absorption :
The consistent efforts are made for updating the technology being used by the company as a continuous exercise.
- ii) The benefits derived like product improvement, cost reduction, product development or import substitution;
Continuous value engineering activities is currently being undertaken for improving profitability.
- iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year :-
 - a) The details of technology imported: NA
 - b) The year of import; NA
 - c) Whether the technology has been fully absorbed; NA
 - d) If not fully absorbed, areas where absorption has not taken place, and the reason thereof, and
- iv) The expenditure incurred on Research and Development: NIL

DETAILS IN RESPECT OF FRAUD:

The Auditor's Report doesn't contain any information in relation to fraud.

FOREIGN EXCHANGE EARNINGS & OUTGO

Expenditure in Foreign Currency : 32,50,00,000/-*
Foreign Exchange Earnings during the year : NIL

* Initial consideration of Rs. 32,50,00,000/- was remitted to seller on 22/02/2023



Certified True Copy
For, Arcor Infraventures Pvt. Ltd.
(Authorized Signatory)
Jaideep Pandya
Company Secretary

ARCOR INFRAVENTURES PRIVATE LIMITED

SAROJ, Plot No. 53, Ramdaspath, Nagpur -440010, Maharashtra, India
CIN: U70109MH2018PTC313815; Contact: 07104 289800; email: arcor@firearcor.com

DIRECTORS' RESPONSIBILITY STATEMENT

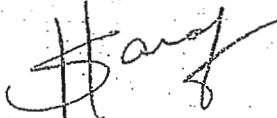
Pursuant to the requirements of Section 134(5) of the Companies Act, 2013, it is hereby confirmed:

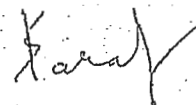
- that in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- that the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and the profit or loss of the Company for the period ended 31/03/2023;
- that the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 2013, for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- that the Directors had prepared the annual accounts on a going concern basis and
- the Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company; and
- That the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

ACKNOWLEDGEMENT

Your Directors' wishes to place on record its sincere thanks to all the Customers, Suppliers, Bankers and Central and State Government Authorities for extending support to your Company. The Board also places on record its sincere appreciation of the contribution made by all the stakeholders for placing their faith and trust on the Board.

For ARCOR INFRAVENTURES PRIVATE LIMITED


Siddharth Saraf
Director
DIN: 00983680
ADD: Plot No. 53, Saroj,
Ramdaspath,
Nagpur-440010
Date: 08/09/2023
Place: Nagpur


Sanidhya Saraf
Director
DIN: 08220873
Plot No. 53, Saroj,
Ramdaspath,
Nagpur-440010
Date: 08/09/2023
Place: Nagpur



Certified True Copy

For, Arcor Infraventures Pvt. Ltd.


(Authorized Signatory)
Jaideep Pandya
Company Secretary

ARCOR INFRAVENTURES PRIVATE LIMITED

SAROJ, Plot No. 53, Ramdaspath, Nagpur -440010, Maharashtra, India
CIN: U70109MH2018PTC313815; Contact 07104 289800; email: arcor@firearcor.com

'Annexure - A'

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

(Information in respect of each subsidiary in Rs.)

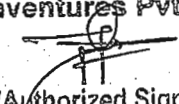
Sl. No.	Particulars	Details
1.	Name of the subsidiary	FIRE Arcor Infrastructure Private Limited
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	NA
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	NA
4.	Share capital	Equity Share capital of Rs. 8,86,62,920/- divided into 88,66,292 shares of Rs 10/- each.
5.	Reserves & surplus	3,63,575,882
6.	Total assets	79,79,98,685
7.	Total Liabilities	34,57,59,883/-
8.	Investments	39,00,00,000/-
9.	Turnover	11,66,17,442
10.	Profit before taxation	96,19,246/-
11.	Provision for taxation	32,18,148/-
12.	Profit after taxation	64,01,098/-
13.	Proposed Dividend	NIL
14.	% of shareholding	99.99

Notes: The following information shall be furnished at the end of the statement:

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For, Arcor Infraventures Pvt. Ltd.


(Authorized Signatory)
Jaideep Pandya
Company Secretary



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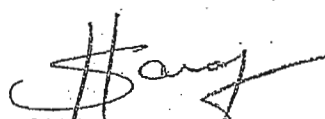
ARCOR INFRAVENTURES PRIVATE LIMITED

SAROJ, Plot No. 53, Ramdaspath, Nagpur -440010, Maharashtra, India
CIN: U70109MH2018PTC313815; Contact 07104 289800; email: arcor@firearcor.com


1. Names of subsidiaries which are yet to commence operations: Nil
2. Names of subsidiaries which have been liquidated or sold during the year: Nil

Part "B": Associates and Joint Ventures: Not Applicable

For ARCOR INFRAVENTURES PRIVATE LIMITED



Siddharth Saraf
Director
DIN: 00983680
ADD: Plot No. 53, Saroj,
Ramdaspath,
Nagpur-440010
Date: 08/09/2023
Place: Nagpur




Sanidhya Saraf
Director
DIN: 08220873
ADD: Plot No. 53, Saroj,
Ramdaspath,
Nagpur-440010
Date: 08/09/2023
Place: Nagpur



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For, Arcor Infraventures Pvt. Ltd.


(Authorized Signatory)
Jaideep Pandya
Company Secretary

ARCOR INFRAVENTURES PRIVATE LIMITED
(U70109MH2018PTC313815)

ANNUAL REPORT
2022-2023

AUDITOR
M/S GANERIWALA & CO.
CHARTERED ACCOUNTANTS
A-3, AGNIHOTRI COMPLEX, GHAT ROAD, NAGPUR-440018

Certified True Copy

For, Arcor Infraventures Pvt. Ltd.


(Authorized Signatory)
Jaideep Pandya
Company Secretary

ARCOR INFRAVENTURES PRIVATE LIMITED
(U70109MH2018PTC313815)

CONTENTS

- 1 Independent Auditor's report

- 2 Balance sheet

- 3 Statement of Profit and Loss a/c

- 4 Schedules to Balance sheet

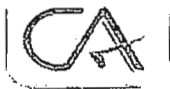
- 5 Schedules to Statement of Profit and Loss a/c

- 6 Notes to accounts

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For, Arcor Infraventures Pvt. Ltd.


(Authorized Signatory)
Jaideep Pandya
Company Secretary



GANERIWALA & CO.
CHARTERED ACCOUNTANTS

H/O: 2nd Floor, RNG Palazzo, No. 1, South End Street, Kumara Park East, Bengaluru-560001
ZO : Nagpur : A-3, Agnihotri Complex, 2nd Floor, Ghat Road, Nagpur - 440018
Raipur : 4/19, Samta Colony, Raipur - 492 001
Bhilai: Shop No. 24-25, Dakshin Gangotri, Supela, Bilhali - 490023
Kanpur : 101, Vrindavan Appts, Swaroop Nagar, Kanpur - 208 002
Phone : (+91) 712-2773504/505 Website: <http://www.ganeriwala.in/>

INDEPENDENT AUDITOR'S REPORT

To the Members of
Arcor Infraventures Private Limited

Report on the audit of Financial statement

Opinion

We have audited the accompanying financial statements of ARCOR INFRAVENTURES PRIVATE LIMITED for the year then ended 31-Mar-2023, and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial statement (Standalone) give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India,

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31-Mar-2023
(b) in the case of the Statement of Profit and Loss, Loss for the year ended on that date;

Basis of Opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.
Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those charged with Governance for the Financial Statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Certified True Copy
For, Arcor Infraventures Pvt. Ltd.

(Authorized Signatory)
Jaideep Pandya
Company Secretary



In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The board of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

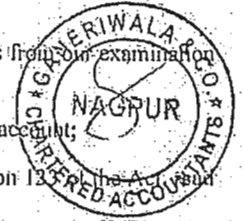
Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements:

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, is not applicable to the company.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) the balance sheet, the statement of profit and loss, dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014.



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For, Arcor Infraventures Pvt. Ltd.

(Authorized Signatory)
Jaideep Pandya
Company Secretary

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(e) on the basis of the written representations received from the directors as on 31-Mar.-2022 taken on of Directors, none of the directors is disqualified from being appointed as a director in terms of Section 164 (2) of the Act;

(f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and

(g) In our opinion and to the best of our knowledge and according to the explanations given to us, we report as under with respect to other matters to be included in Auditor's report in accordance with Rule 11 of Companies (Audit and Auditors) Rules, 2014:

(i) The company has disclosed the impact of pending litigations on its financial position in its financial statements.

(ii) The Company has made provisions as required under law or Accounting Standards, for material foreseeable losses, if any, on Long Term contracts, including derivative contracts.

(iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund.

(iv) (i) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(ii) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and (iii) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

(h) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company.

Place: Nagpur
Date: 04-09-2023
UDIN: 23419788BGYLOH3580



For M/s Ganeriwala & Co.
Chartered Accountants

A handwritten signature in black ink, appearing to be "Sweta Ganeriwala".

CA Sweta Ganeriwala
Partner, M. No.: 419788
FRN: 000855S

Certified True Copy

For, Arcor Infraventures Pvt. Ltd.

A handwritten signature in black ink, appearing to be "Jaideep Pandya".

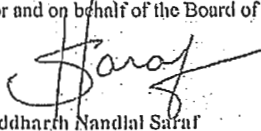
(Authorized Signatory)
Jaideep Pandya
Company Secretary

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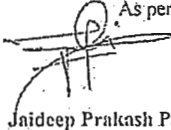
ARCOR INFRAVENTURES PRIVATE LIMITED
BALANCE SHEET AS AT 31-MAR-2023

PARTICULARS	NOTES	As at 31-Mar-2023	As at 31-Mar-2022
		(In Rs. '00)	(In Rs. '00)
EQUITY AND LIABILITIES:			
(1) Shareholders' Fund			
(a) Share Capital	3	1,000.00	1,000.00
(b) Reserve and Surplus	4	(47,801.70)	131.09
(c) Money received against share warrants			
		(46,801.70)	1,131.09
(2) Share application money pending allotment		-	-
(3) Non Current Liabilities			
(a) Long Term Borrowings	5	32,56,145.75	-
(b) Deferred Tax Liabilities Net		-	-
(c) Other Long Term Liabilities	6	6,50,000.00	-
(d) Long Term Provisions		-	-
		39,06,145.75	-
(4) Current Liabilities			
(a) Short Term Borrowings		-	-
(b) Trade Payables		-	-
(c) Other Current Liabilities	7	43,137.25	480.00
(d) Short Term Provisions	8	4,879.69	51.00
		48,016.94	531.00
TOTAL		39,07,360.99	1,662.09
ASSETS :			
(1) Non Current Assets			
(a) Property Plant and Equipment and Intangible Assets	9		
(i) Property Plant and Equipment		73.79	145.99
(ii) Intangible Assets		10.00	-
(iii) Capital Work In Progress		-	-
		83.79	145.99
(b) Non current investments	10	38,99,999.99	-
(c) Deferred tax assets Net		-	-
(d) Long Term Loans and Advances		-	-
(e) Other non current assets		-	-
		38,99,999.99	-
(2) Current Assets			
(a) Current Investments		-	-
(b) Inventories		-	-
(c) Trade Receivables		-	-
(d) Cash and Cash Equivalents	11	7,008.98	1,411.85
(e) Short Term Loans and Advances		-	-
(f) Other Current Assets	12	268.22	104.25
		7,277.20	1,516.10
TOTAL		39,07,360.99	1,662.09
See accompanying notes to the Financial Statements.			

For and on behalf of the Board of Directors


Siddharth Nandlal Saraf
Director
Din: 983680

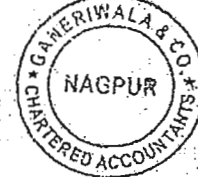

Saridhya Saraf
Director
Din: 8220873

As per our report of even date attached.
M/s Ganeriwala & Co.
Chartered Accountants

Jaideep Prakash Pandya
Company Secretary
M.No. : F8452

Place: Nagpur
Date: 04-09-2023
UDIN: 23419788BGYLOH3580

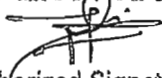


CA Sweta Ganeriwala
Partner, M. No.: 419788
FRN: 000855S



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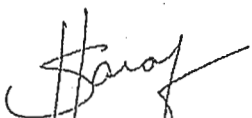
For, Arcor Infrastructures Pvt. Ltd.

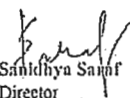

(Authorized Signatory)
Jaideep Pandya
Company Secretary

ARCOR INFRA VENTURES PRIVATE LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31-MAR-2023

PARTICULARS	NOTES	FOR THE YEAR ENDED 31-MAR-2023	FOR THE YEAR ENDED 31-MAR-2022
		(In Rs. '00)	(In Rs. '00)
INCOME			
Revenue from Operations		-	-
Other Income	13	2,682.19	-
TOTAL INCOME		2,682.19	-
EXPENDITURE			
Purchase of Stock in trade		-	-
Cost of Services rendered		-	-
Changes in Inventories of Finished Goods & Work in Progress		-	-
Employee benefits expense		-	-
Finance Cost	14	47,396.94	-
Depreciation and amortisation expense	9	72.20	72.20
Other Expenditure	15	3,145.84	229.46
TOTAL		50,614.98	301.66
Profit before Exceptional, Extraordinary items & Taxation		(47,932.79)	(301.66)
Add/(Less) : Exceptional Item			
Profit before Extraordinary items & Taxation		(47,932.79)	(301.66)
Add/(Less) : Extraordinary Item			
Profit Before Taxation		(47,932.79)	(301.66)
Tax Expense:			
Current Tax			
Prior Period tax and Interest on income tax		-	-
Deferred Tax Charge/ (Credit)			
Profit After Taxation (C/I to Balance sheet)		(47,932.79)	(301.66)
Earnings Per Equity share			
1) BEPS		-	-
2) DEPS		-	-
See accompanying notes to the Financial Statements.			

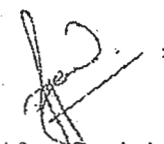
For and on behalf of the Board of Directors


 Siddharth Nandlal Surif
 Director
 Din: 983680


 Sanidhya Saraf
 Director
 Din: 8220873


 Jaideep Prakash Pandya
 Company Secretary
 M.No. : F8452

As per our report of even date attached.
 M/s Ganeriwala & Co.
 Chartered Accountants



 CA Sweta Ganeriwala
 Partner, M. No.: 419788
 FRN: 000855S

Place: Nagpur
 Date: 04-09-2023
 UDIN: 23419788BGY1.OH3580



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For, Arcor Infra ventures Pvt. Ltd.


 (Authorized Signatory)
 Jaideep Pandya
 Company Secretary

NOTE: 9

ARCOR INFRAVENTURES PRIVATE LIMITED
DETAILS OF PROPERTY, PLANT AND EQUIPMENT FOR F.Y.- 2022-2023

ASSETS	USEFUL LIFE (IN YEARS)	GROSS BLOCK			DEPRECIATION			NET BLOCK		
		BALANCE AS AT 1ST APRIL 2022	ADDITIONS DURING THE YEAR	DELETION DURING THE YEAR	BALANCE AS AT 31ST MARCH 2023	BALANCE AS AT 1ST APRIL 2022	PROVIDED DURING THE YEAR	BALANCE AS AT 31ST MARCH 2023	BALANCE AS AT 31ST MARCH 2022	
Mobile	5	379.99	0.00	0.00	379.99	234.00	72.20	306.20	73.79	145.99
Trademark		0.00	10.00	0.00	10.00	0.00	0.00	0.00	10.00	0.00
Grand Total:		379.99	10.00	0.00	389.99	234.00	72.20	306.20	83.79	145.99

Handwritten signature



Certified True Copy

For, Arcor Infraventures Pvt. Ltd.

Handwritten signature
 (Authorized Signatory)
 Jaideep Pandya
 Company Secretary

ARCOR INFRAVENTURES PRIVATE LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS AS ON 31-MAR-2023

NOTE: 1 CORPORATE INFORMATION

Arcor Infraventures Private Limited (the 'Company'), having its registered office at Saroj , Plot No. 53, Ramdaspath, Nagpur Nagpur Mh 440010 In, incorporated under the provision of Companies Act, 2013 or the previous act.
The main object of company is to provide consultancy services.

NOTE: 2 SIGNIFICANT ACCOUNTING POLICIES

I BASIS OF ACCOUNTING AND PREPARATION OF FINANCIAL STATEMENTS

The Financial Statements have been prepared under the historical cost convention, on the accrual basis of accounting and in accordance with the Generally Accepted Accounting Principles ("GAAP") in India and comply with the accounting standards prescribed by the Companies (Accounting Standards) Rules, 2006 to the extent applicable to a Small and Medium Sized company as defined in the general instructions in respect of Accounting Standards and in accordance with the provisions of the Companies Act 2013, as adopted consistently by the Company. The Financial Statements are prepared according to the Schedule III of the Companies Act, 2013.

II USE OF ESTIMATES

The Company uses prudent and reasonable assumptions and estimates in the preparation of its financial statement and these are reflected in the reported amounts of income and expenses during the year, and the reported balances of assets and liabilities, and disclosures relating to contingent liabilities, as at the date of the financial statements. Future results could differ due to this estimate and the differences between the actual results and the estimates are recognized in the period in which the results are known/ materialize.

III CASH AND CASH EQUIVALENTS

Cash comprises cash on hand and demand deposits with bank. Cash equivalents are short-term balances(with an original maturity of three months or less from date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

IV FIXED ASSETS

Fixed Asset possessed by the company are treated as 'Corporate Asset' and not Cash Generating Units as defined by Accounting Standard-28 issued by the Institute of Chartered Accountants of India (ICAI), "Impairment of Asset". As on the Balance sheet date, there were no events or changes in circumstances which indicate any impairment in the Asset. Fixed Assets are capitalized at acquisition cost including directly attributable cost of bringing the asset to its working condition for the intended use . Depreciation on fungible asset is calculated on Straight Line Method on the basis of Useful life prescribed in schedule II of the Companies Act, 2013.
5 % of the cost of assets is retained as Scrap value instead of providing whole the depreciation on assets

V IMPAIRMENT OF ASSETS

The carrying value of assets/ cash generating unit at each balance sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognized, if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of net selling price and their value in use. Value in use is arrived at by discounting the future cash flow to their present value based on an appropriate discount factor.

VI INVESTMENTS

Current Investments are stated at lower of cost and fair value determined on an individual investment basis. Long-term investments are stated at cost less provision for permanent diminution if any.

VII INVENTORIES

No inventories with company.



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For, Arcor Infraventures Pvt. Ltd.


**(Authorized Signatory)
Jaideep Pandya
Company Secretary**

VIII REVENUE RECOGNITION

Revenue on sale transactions is recognized as and when the property in goods sold is transferred to the buyers for a definite consideration. Revenue from other sources and expenses are recognized on accrual basis and are accounted as liabilities on the due dates. Sales are exclusive of GST and returns and are recognized as revenue on dispatches or on 'Performances' of materials, where so stipulated. Revenue includes only those sales for which the Company has acted as a principal in the transaction, takes title to the products, and has the risks and rewards of ownership, including the risk of loss for collection, delivery and returns. Any sales for which the Company has acted as an agent or broker without assuming the risks and rewards of ownership have been reported on a net basis.

Revenue from service transaction is usually recognised as the service is performed by the completed service contract method.

IX BORROWING COSTS

Borrowing cost includes interest, amortization of ancillary costs incurred and to the extent they are regarded as an adjustment to interest cost. Cost in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit & Loss over the tenure of loan.

X TAXATION

Current tax is provided on taxable income by applying the prevailing tax rates and tax laws.

No Deferred Tax assets or Liability is created during the year

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.

XI GOING CONCERN:

The Financial Statements of the Company have been prepared on the Going Concern basis.

XII DEBTORS & CREDITORS

The closing balances of Debtors and Creditors are as confirm by the management. The Confirmations have not been received from all the Debtors & Creditors.

XIII PROVISIONS AND CONTIGENCIES

A Provision is recognized when an enterprise has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on management estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current management estimates.

XIV RELATED PARTY DISCLOSURE UNDER ACCOUNTING STANDARD-18:

(a) Key Managerial Personnel

Siddharth Nandlal Saraf

Sanidhya Saraf

(In Rs. '00)

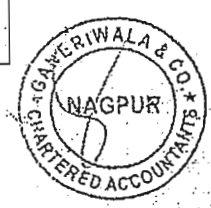
(b) Other related parties with whom transactions have taken place

Sl. No.	Name and Relationship	Nature of transaction	Opening	Amount Debited	Amount Credited	Closing
1	Siddharth Nandlal Saraf (Director)	Interest Expense	-	2,674.01	-	2,674.01
		Unsecured Loan	-	-	5,51,250.00	(5,51,250.00)
2	Sanidhya Saraf (Director)	Loan & advance	104.25	-	5,000.00	(4,895.75)
3	Ishika Saraf (Director's Relative)	Loan	(480.00)	-	-	(480.00)
4	SMS Vidhyut Private Limited (Shareholder)	Interest Expense	-	2,617.27	-	2,617.27
		Unsecured Loan	-	-	27,00,000.00	(27,00,000.00)
TOTAL			(375.75)	5,291.28	32,56,250.00	(32,51,334.47)

XV Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties

Type of Borrower	Amount in the nature of loan outstanding	% to the total Loans and Advances in the nature of loans	Terms of repayment
(i) Promoters	NA	NA	NA
(ii) Directors			
(iii) KMPs			
(iv) Related Parties			

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(Signature)
 (Authorized Signatory)
 Jaideep Pandya
 Company Secretary

XVI Relationship with struck off Companies

Name of Company	Nature of Transaction	Balance outstanding	Relationship with Struck off company, if any,
NA			

XVII Details of pending charge creation / satisfaction registration with ROC.
The Company has duly complied with charge creation/ satisfaction registration with ROC, if required.

XVIII Ratios:**

Ratios	Numerator	Denominator	Current Period	Previous Period
Current Ratio	7277	48017	0	3
Debt-equity ratio	3256146	-36802	-70	0
Debt service coverage ratio	-464	3256146	0	0
Return on equity	-47933	-22835	2	0
Inventory turnover ratio	0	0	0	0
Trade receivables turnover ratio	0	0	0	0
Trade payables turnover ratio	0	0	0	0
Net capital turnover ratio	0	-19877	0	0
Net profit ratio	-47933	0	0	0
Return on capital employed	-536	3209344	0	0
Return on investment	0	0	NA	NA

NOTES TO BALANCE SHEET

NOTE: 3 (A) SHARE CAPITAL	(In Rs.'00)	
PARTICULARS	As at 31-Mar-2023	As at 31-Mar-2022
<u>Authorized Share Capital</u>	4,900.00	4,900.00
49000 Equity Share of Rs.10/- Each		
(B) Issued, Subscribed and Paid up Capital		
Equity Share with voting rights		
10000 Equity Share of Rs.10/- Each	1,000.00	1,000.00
Amount Paid-up full		
For Cash	-	-
For Consideration other than Cash	-	-
Balance Carried Forward to Balance Sheet	1,000.00	1,000.00

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**(Authorized Signatory)
Jaideep Pandya
Company Secretary**

Note: The Company has one class of share i.e. Equity shares having face value of Rs.10/- each Each shareholder is eligible for one vote per share held.
In the event of Liquidation the equity share holder are eligible to receive the remaining assets of the company after distribution of all preferential amount in the proportion to their shareholding.

(C) Reconciliation of number of share and amount outstanding at the beginning and at the end of reporting period :-

Particulars	Opening Balance	Fresh Issue for the year	Bonus issue for the year	Closing balance
Equity Share with voting rights :-				
Year Ended 31-Mar-2023				
- Number of Share	10,000	-	-	10,000.00
- Amount (Rs.)	1,00,000	-	-	1,00,000.00
Year Ended 31-Mar-2022				
- Number of Share	10,000	-	-	10,000.00
- Amount (Rs.)	1,00,000	-	-	1,00,000.00

(D) Details of aggregate number of share held for the period of five year immediately preceding the date as at which Balance Sheet prepared :-

Particulars	Aggregate Number of Shares				
	As At 31-Mar-2023	As At 31-Mar-2022	As At 31-Mar-2021	As At 31-Mar-2020	As At 31-Mar-2019
Equity share with voting rights @ Rs.10/- each					
Opening Balance of Share	10,000	10,000	10,000	10,000.00	10,000.00
Fresh Issue for consideration for cash	-	-	-	-	-
Fully paid up pursuant to contract(s)	-	-	-	-	-
Fully paid up by way of bonus shares	-	-	-	-	-
Shares bought back	-	-	-	-	-
Closing Balance of share	10,000	10,000	10,000	10,000.00	10,000.00

(E) Details of shares in the company held by each shareholder holding more than 5 percent shares :-

Sl. No.	Name of Shareholder	As at 31-Mar-2023			As at 31-Mar-2022	
		Face Value	Number of share held	% of holding	Number of share held	% of holding
1	Siddharth Nandlal Saraf	Equity Share of Rs 10/- each	5,000	50.00%	5,000.00	0.50
2	Sanidhya Siddharth Saraf		100	1.00%	5,000.00	0.50
3	SMS Vidhyut Private Limited		4,900	49.00%	-	-
TOTAL			10,000	1	10,000.00	1.00

(F) Buy back of shares and share allotted as fully paid up pursuant to contract(s) without payment being received in cash: There have been no buyback of shares, issue of shares pursuant to contract without payment being received in cash for the period of five years immediately preceding the balance sheet date.

(G) Shares held by the Promoters at the end of year

Sl. No.	Shares held by Promoter at the end of the year		% Change in shareholding during the year
	Promoter Name	No. of shares	
1	Siddharth Nandlal Saraf	5000	-
2	Sanidhya Siddharth Saraf	100	0.49

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For, Arcor Infra Ventures Pvt. Ltd.

(Signature)
(Authorized Signatory)
Jaideep Pandya
Company Secretary

NOTE: 4 RESERVE AND SURPLUS	As at 31-Mar-2023	As at 31-Mar-2022
General Reserve		
Opening Balance of Profit and Loss a/c	131.09	432.75
Add: Surplus/(Deficit) for the period	(47,932.79)	-301.66
Less: Transferred		
Closing Balance	(47,801.70)	131.09
TOTAL	(47,801.70)	131.09

NOTE: 5 LONG TERM BORROWINGS	As at 31-Mar-2023	As at 31-Mar-2022
a) (I) Term Loan from Banks (Secured)	-	-
(II) Term Loan from Banks (Unsecured)	-	-
(III) Term Loan from Others	-	-
b) Deposits	-	-
c) Borrowings from Related parties	32,56,145.75	-
d) Other Long term Borrowings	-	-
TOTAL	32,56,145.75	-

NOTE: 6 OTHER LONG TERM LIABILITIES	As at 31-Mar-2023	As at 31-Mar-2022
a) Trade Payables	-	-
b) Other Long term Liabilities	6,50,000.00	-
TOTAL	6,50,000.00	-

Company has entered into Share Purchase Agreement dated 22/02/2023 for purchase of 88,66,292 equity shares of Fire Arcor Infrastructure Private Limited from FIRE Capital Investment Mauritius Private Limited for total consideration of Rs. 39,00,00,000/-.

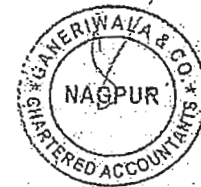
As per agreement, consideration to be paid to seller has been divided into two parts namely, Initial Consideration of Rs. 32,50,00,000/- and Deferred Consideration of Rs. 6,50,00,000/- payable at 18 (Eighteen) months from the expiry of the closing date after adjustment to Deferred Consideration.

(i) Initial Consideration of Rs. 32,50,00,000/- was remitted to seller on 22/02/2023.

(ii) As per Schedule 3 of Share Purchase Agreement dated 22/02/2023, Deferred Consideration of Rs. 6,50,00,000/- shall be adjusted as per Clause 1.4 and other allied terms and conditions of the agreement as detailed in agreement after 18 months from the transfer date as per statement prepared by independent Chartered Accountant.

NOTE: 7 OTHER CURRENT LIABILITIES	As at 31-Mar-2023	As at 31-Mar-2022
a) Interest accrued but not due on borrowings	-	-
b) Interest accrued and due on borrowings	42,657.25	-
c) Income received in advance	-	-
d) Duties and taxes	-	-
e) Other Current Liabilities	480.00	480.00
TOTAL	43,137.25	480.00

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For, Arcor Infra Ventures Pvt. Ltd.

[Signature]
 (Authorized Signatory)
 Jaideep Pandya
 Company Secretary

NOTE: 8	SHORT TERM PROVISIONS	As at 31-Mar-2023	As at 31-Mar-2022
	a) Provisions for Employee benefits		
	b) Other Short term Provisions	4,879.69	51.00
	TOTAL	4,879.69	51.00

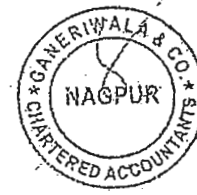
NOTE: 10	NON CURRENT INVESTMENTS	As at 31-Mar-2023	As at 31-Mar-2022
	a) Trade Investment		
	b) Other Non current Investment	Business Investment	
		38,99,999.99	-
	TOTAL	38,99,999.99	-

Note: In FY 22-23, Company had acquired 88,66,292 shares at Rs. 43.99/- per shares of Fire Arcor Infrastructure Private Limited from FIRE Capital Investment Mauritius Private Limited under ROFR (Right of first refusal) available with one of director Shri Siddharth Saraf for the purpose of business in real estate and allied services. Later on Fire Arcor Infrastructure Private Limited become wholly owned subsidiary of the company after reduction of share capital by Fire Arcor Infrastructure Private Limited by Buy Back of 13,76,449 shares of remaining shareholders. Further company has transferred 1 share of Fire Arcor Infrastructure Private Limited to Sanidhya Saraf as Nominee share holder.

NOTE: 11	CASH AND CASH EQUIVALENTS	As at 31-Mar-2023	As at 31-Mar-2022
	a) Balances with banks	6,967.08	1,353.95
	b) Cash on hand	41.90	57.90
	TOTAL	7,008.98	1,411.85


NOTE: 12	OTHER CURRENT ASSETS	As at 31-Mar-2023	As at 31-Mar-2022
	a) Duties and taxes	268.22	-
	b) Other current assets	-	104.25
	TOTAL	268.22	104.25

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For, Arcor Infra Ventures Pvt. Ltd.


 (Authorized Signatory)
 Jaideep Pandya
 Company Secretary

NOTES TO STATEMENT OF PROFIT AND LOSS A/C

NOTE: 13 OTHER INCOME	As at 31-Mar-2023	As at 31-Mar-2022
a) Interest income	2,682.19	-
b) Dividend income	-	-
c) Other Non operating income (Net of expenses)	-	-
TOTAL	2,682.19	-

NOTE: 14 FINANCE COST	As at 31-Mar-2023	As at 31-Mar-2022
a) Interest expenses	47,396.94	-
b) Other borrowing cost	-	-
c) Exchange difference regarded as an adjustment to borrowing cost	-	-
TOTAL	47,396.94	-

NOTE: 15 OTHER EXPENDITURE	As at 31-Mar-2023	As at 31-Mar-2022
a) Consumption of stores and spare parts	-	-
b) Power and fuel	-	-
c) Rent	-	-
d) Repairs to buildings	-	-
e) Repairs to machinery	-	-
f) Insurance	-	-
g) Rates and taxes, excluding, taxes on income	25.00	106.00
h) Printing and Stationery	-	-
i) Business Promotion	-	-
j) Legal and Professional fees	1,655.69	29.50
k) Audit fees	100.00	60.18
l) Miscellaneous expenses	1,365.15	33.78
TOTAL	3,145.84	229.46

Jaideep



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For, Arcor Infraventures Pvt. Ltd

Jaideep
 (Authorized Signatory)
 Jaideep Pan. . .
 Company Secretary

ARCOR INFRAVENTURES PRIVATE LIMITED
PROV. BALANCE SHEET AS AT 30-SEP-2023

	PARTICULARS	NOTES	As-at 30-Sep-2023
			(In Rs. '00)
	EQUITY AND LIABILITIES:		
(1)	Shareholders' Fund		
(a)	Share Capital	3	1,000.00
(b)	Reserve and Surplus	4	(1,79,828.66)
(c)	Money received against share warrants		-
			(1,78,828.66)
(2)	Share application money pending allotment		-
(3)	Non Current Liabilities		
(a)	Long Term Borrowings	5	33,06,145.75
(b)	Deferred Tax Liabilities Net		-
(c)	Other Long Term Liabilities	6	6,50,000.00
(d)	Long Term Provisions		-
			39,56,145.75
(4)	Current Liabilities		
(a)	Short Term Borrowings		-
(b)	Trade Payables		-
(c)	Other Current Liabilities	7	2,82,131.71
(d)	Short Term Provisions	8	1,963.64
			2,84,095.35
	TOTAL		40,61,412.43
	ASSETS :		
(1)	Non Current Assets		
(a)	Property Plant and Equipment and Intangible Assets	9	
(i)	Property Plant and Equipment		37.69
(ii)	Intangible Assets		10.00
(iii)	Capital Work In Progress		-
			47.69
(b)	Non current investments	9	38,99,999.99
(c)	Deferred tax assets Net		-
(d)	Long Term Loans and Advances		-
(e)	Other non current assets		-
			38,99,999.99
(2)	Current Assets		
(a)	Current Investments		-
(b)	Inventories	10	4,563.53
(c)	Trade Receivables	11	1,42,142.85
(d)	Cash and Cash Equivalents	12	2,965.01
(e)	Short Term Loans and Advances		-
(f)	Other Current Assets	13	11,693.37
			1,61,364.75
	TOTAL		40,61,412.43

ARCOR INFRAVENTURES PRIVATE LIMITED

Siddharth Nandlal Saraf
 Director
 DIN: 00983680



Sanidhya Saraf
 Director
 DIN: 08220873
 Place :
 Date :

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For, Arcor Infra ventures Pvt. Ltd.

(Authorized Signatory)
 Jaideep Pandya
 Company Secretary

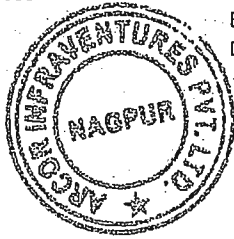
ARCOR INFRAVENTURES PRIVATE LIMITED
PROV. STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 30-SEP-2023

PARTICULARS	NOTES	FOR THE YEAR ENDED 30-SEP-2023
		(In Rs. '00)
INCOME		
Revenue from Operations	14	1,62,592.08
Other Income	15	90,000.00
TOTAL INCOME		2,52,592.08
EXPENDITURE		
Purchase of Stock in trade		-
Cost of Services rendered	16	40,686.80
Changes in Inventories of Finished Goods & Work in Progress		-
Employee benefits expense	17	19,344.15
Finance Cost	18	1,81,065.01
Depreciation and amortisation expense	9	36.10
Other Expenditure	19	1,43,486.98
TOTAL		3,84,619.03
Profit before Exceptional, Extraordinary items & Taxation		(1,32,026.95)
Add/(Less) : Exceptional Item		
Profit before Extraordinary items & Taxation		(1,32,026.95)
Add/(Less) : Extraordinary Item		
Profit Before Taxation		(1,32,026.95)
Tax Expense:		
Current Tax		
Prior Period tax and Interest on income tax		-
Deferred Tax Charge/ (Credit)		-
Profit After Taxation (C/I to Balance sheet)		(1,32,026.95)
Earnings Per Equity share		
1) BEPS		-
2) DEPS		-

ARCOR INFRAVENTURES PRIVATE LIMITED

Siddharth Nandlal Saraf
Director
DIN: 00983680

Sanidhya Saraf
Director
DIN: 08220873
Place :
Date :



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For, Arcor Infra Ventures Pvt. Ltd.

(Authorized Signatory)
Jaideep Pandya
Company Secretary

NOTE: 9 **ARCOR INFRAVENTURES PRIVATE LIMITED**
DETAILS OF PROPERTY, PLANT AND EQUIPMENT FOR F.Y.- 2023-2024

ASSETS	USEFUL LIFE (IN YEARS)	GROSS BLOCK			DEPRECIATION			NET BLOCK		
		BALANCE AS AT 1ST APRIL 2023	ADDITIONS DURING THE YEAR	DELETION DURING THE YEAR	BALANCE AS AT 30th Sep 2023	BALANCE AS AT 1ST APRIL 2023	PROVIDED DURING THE YEAR	BALANCE AS AT 30th Sep 2023	BALANCE AS AT 30th Sep 2023	BALANCE AS AT 31ST MARCH 2023
Mobile	5	379.99	0.00	0.00	379.99	306.20	36.10	342.30	37.69	73.79
Trademark		10.00	0.00	0.00	10.00	0.00	0.00	0.00	10.00	10.00
Grand Total:		389.99	0.00	0.00	389.99	306.20	36.10	342.30	47.69	83.79



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For, Arcor Infraventures Pvt. Ltd.

[Signature]
 (Authorized Signatory)
 Jaideep Pandya
 Company Secretary

NOTES TO BALANCE SHEET

NOTE: 3 (A) SHARE CAPITAL

PARTICULARS	As at 30-Sep-2023
<u>Authorised Share Capital</u>	4,900.00
49000 Equity Share of Rs.10/- Each	
(B) Issued , Subscribed and Paid up Capital	
Equity Share with voting rights	
10000 Equity Share of Rs.10/- Each	1,000.00
Amount Paid-up full	
For Cash	-
For Consideration other than Cash	-
Balance Carried Forward to Balance Sheet	<u>1,000.00</u>



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For, Arcor Infraventures Pvt. Ltd.

(Signature)
(Authorized Signatory)
Jaideep Pandya
Company Secretary

(C) Reconciliation of number of share and amount outstanding at the beginning and at the end of reporting

Particulars	Opening Balance	Fresh Issue for the year	Bonus issue for the year
Equity Share with voting rights :-			
Year Ended 30-Sep-2023			
- Number of Share	10,000	-	-
- Amount (Rs.)	1,00,000	-	-
Year Ended 31-Mar-2023			
- Number of Share	10,000	-	-
- Amount (Rs.)	1,00,000	-	-

(D) Details of aggregate number of share held for the period of five year immediately preceding the date as at which Balance Sheet prepared :-

Particulars	Aggregate Number of Shares			
	As At 30-Sep-2023	As At 31-Mar-2023	As At 31-Mar-2022	As At 31-Mar-2021
Equity share with voting rights @ Rs.10/- each				
Opening Balance of Share	10,000	10,000	10,000	10,000.00
Fresh Issue for consideration for cash	-	-	-	-
Fully paid up pursuant to contract(s)	-	-	-	-
Fully paid up by way of bonus shares	-	-	-	-
Shares bought back	-	-	-	-
Closing Balance of share	10,000	10,000	10,000	10,000.00

(E) Details of shares in the company held by each shareholder holding more than 5 percent shares :-

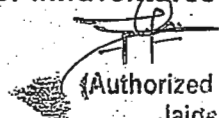
Sl. No.	Name of Shareholder	As at 30-Sep-2023			As at 31-Mar-2023
		Face Value	Number of share held	% of holding	Number of share held
1	Siddharth Nandlal Saraf	Equity Share of Rs 10/- each	5,000	50.00%	5,000
2	Sanidhya Siddharth Saraf		100	1.00%	100
3	SMS Vidhyut Private Limited		4,900	49.00%	4,900
TOTAL			10,000	1	10,000.00

(F) Shares held by the Promoters at the end of period

Shares held by Promoter at the end of the year			% Change in shareholding during the year
Sl. No.	Promoter Name	No. of shares	
1	Siddharth Nandlal Saraf	5000	-
2	Sanidhya Siddharth Saraf	100	-



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For, Arcor Infra Ventures Pvt. Ltd.


(Authorized Signatory)
Jaidip
Company Secretary

NOTE:	4 RESERVE AND SURPLUS	As at 30-Sep-2023
	General Reserve	
	Opening Balance of Profit and Loss a/c	(47,801.71)
Add:	Surplus/(Deficit) for the period	(1,32,026.95)
Less:	Tranfered	
	Closing Balance	(1,79,828.66)
	TOTAL	(1,79,828.66)

NOTE:	5 LONG TERM BORROWINGS	As at 30-Sep-2023
	a) (I) Term Loan from Banks (Secured)	-
	(II) Term Loan from Banks (Unsecured)	-
	(III) Term Loan from Others	-
	b) Deposits	-
	c) Borrowings from Related parties	33,06,145.75
	d) Other Long term Borrowings	-
	TOTAL	33,06,145.75

NOTE:	6 OTHER LONG TERM LIABILITIES	As at 30-Sep-2023
	a) Trade Payables	-
	b) Other Long term Liabilities	6,50,000.00
	TOTAL	6,50,000.00

NOTE:	7 OTHER CURRENT LIABILITIES	As at 30-Sep-2023
	a) Interest accrued but not due on borrowings	-
	b) Interest accrued and due on borrowings	2,23,722.26
	c) Income received in advance	-
	d) Duties and taxes	27,783.66
	e) Other Current Liabilites	30,625.79
	TOTAL	2,82,131.71



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For, Arcor Infra Ventures Pvt. Ltd.

[Signature]
 (Authorized Signatory)
 Jaideep Pandya
 Company Secretary

NOTE: 8	SHORT TERM PROVISIONS	As at 30-Sep-2023
	a) Provisions for Employee benefits	-
	b) Other Short term Provisions	1,963.64
	TOTAL	1,963.64
NOTE: 9	NON CURRENT INVESTMENTS	As at 30-Sep-2023
	a) Trade Investment	-
	b) Other Non current Investment	Business Investment 38,99,999.99
	TOTAL	38,99,999.99
NOTE: 10	INVENTORIES	As at 30-Sep-2023
	a) Raw material	4,563.53
	b) WIP	-
	c) Finished Goods	-
	d) Spares and consumable	-
	e) Scrap	-
	TOTAL	4,563.53
NOTE: 11	TRADE RECEIVABLES	As at 30-Sep-2023
	a) Exceeding six Months, Unsecured considered good	1,42,142.85
	b) Others Unsecured considered good	-
	TOTAL	1,42,142.85
NOTE: 12	CASH AND CASH EQUIVALENTS	As at 30-Sep-2023
	a) Balances with banks	2,852.36
	b) Cash on hand	112.65
	TOTAL	2,965.01
NOTE: 13	OTHER CURRENT ASSETS	As at 30-Sep-2023
	a) Duties and taxes	2,978.07
	b) Balance with Government	8,715.30
	c) Other current Assets	-
	TOTAL	11,693.37



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Certified True Copy
For, Arcor Infraventures Pvt. Ltd.

[Signature]
(Authorized Signatory)
Jaideep Pandya
Company Secretary

NOTES TO STATEMENT OF PROFIT AND LOSS A/C

NOTE: 14	REVENUE FROM OPERATIONS	As at 30-Sep-2023
	a) Sale of products	-
	b) Sale of service	-
	ba) Grants or donations received (relevant in case of section 8 companies only)	-
	c) Other operating revenues	1,62,592.08
	TOTAL	1,62,592.08
NOTE: 15	OTHER INCOME	As at 30-Sep-2023
	a) Interest income	-
	b) Dividend income	-
	c) Other Non operating income (Net of expenses)	90,000.00
	TOTAL	90,000.00
NOTE: 16	COST OF SERVICES RENDERED	As at 30-Sep-2023
	a) Maintenance exp	40,686.80
	b)	-
	TOTAL	40,686.80
NOTE: 17	EMPLOYEE BENEFITS EXPENSE	As at 30-Sep-2023
	a) Salary and Wages	18,808.10
	b) Contribution to PF and other fund	536.05
	c) Staff welfare expenses	-
	d) Director's remuneration	-
	TOTAL	19,344.15
NOTE: 18	FINANCE COST	As at 30-Sep-2023
	a) Interest expenses	1,81,065.01
	b) Other borrowing cost	-
	c) Exchange difference regarded as an adjustment to borrowing cost	-
	TOTAL	1,81,065.01
NOTE: 19	OTHER EXPENDITURE	As at 30-Sep-2023
	a) Consumption of stores and spare parts	-
	b) Power and fuel	-
	c) Rent	-
	d) Repairs to buildings	-
	e) Repairs to machinery	-
	f) Insurance	-
	g) Rates and taxes, excluding, taxes on income	25.00
	h) Printing and Stationery	-
	i) Business Promotion	-
	j) Legal and Professional fees	1,08,232.50
	k) Audit fees	250.00
	l) Miscellaneous expenses	34,979.48
	TOTAL	1,43,486.98



Jaideep Parry

Certified True Copy
For, Arcor Infra Ventures Pvt. Ltd.

Jaideep Parry
(Authorized Signatory)
Jaideep Parry,
Company Secretary

FIRE ARCOR INFRASTRUCTURE PRIVATE LIMITED

CIN: U45200MH2007PTC170082

REGISTERED OFFICE

**120/2, MOUZA KOTHEWADA,
NAGPUR - 441 122**

MEMORANDUM AND ARTICLES OF ASSOCIATION

Certified True Copy

For, Fire Arcor Infrastructure Pvt. Ltd.



(Authorized Signatory)

Swapan Bhattacharjee

Vice President-Finance & Accounts



प्रारूप 1
पंजीकरण प्रमाण-पत्र

कार्पोरेट पहचान संख्या : U45200MH2007PTC170082

2007 - 2008

मैं एतद्वारा सत्यापित करता हूँ कि मे.सर्स

FIRE ARCOR INFRASTRUCTURE PRIVATE LIMITED

का पंजीकरण, कम्पनी अधिनियम 1956 (1956 का 1) के अंतर्गत आज किया जाता है और यह कम्पनी लिमिटेड है।

यह निगमन-पत्र आज दिनांक अठारह अप्रैल दो हजार सात को मेरे हस्ताक्षर से मुंबई में जारी किया जाता है।

Form 1

Certificate of Incorporation

Corporate Identity Number : U45200MH2007PTC170082

2007 - 2008

I hereby certify that FIRE ARCOR INFRASTRUCTURE 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 Mumbai this Eighteenth day of April Two Thousand Seven.



(SHYAM SUNDER .)

कम्पनी रजिस्ट्रार / Registrar of Companies

महाराष्ट्र, मुंबई

Maharashtra, Mumbai

Certified True Copy

For, Fire Arcor Infrastructure Pvt. Ltd.

(Authorized Signatory)

Swapan Bhattacharjee

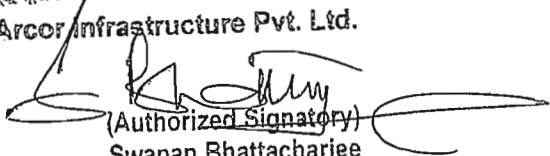
Vice President-Finance & Accounts

**THE COMPANIES ACT, 1956
COMPANY LIMITED BY SHARES
MEMORANDUN OF ASSOCIATION
OF
FIRE ARCOR INFRASTRUCTURE PRIVATE
LIMITED**

- I. The name of the Company is FIRE ARCOR INFRASTRUCTURE PRIVITE LIMITED
- II. The Registered Office of the Company will be situated in the state of Maharashtra i.e. within the jurisdiction of Registrar of companies, Maharashtra at Mumbai.
- III. The objects for which the company is established are :-
- A. **THE MAIN OBJECTS OF THE COMPANY TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE :**
1. To purchase, sell, develop, take in exchange, or on lease, hire or otherwise acquire, whether for investment or sale, or working the same any real or personal estate including lands of every description, mines, business, building, factories, mill, houses, cottages, shops, depots, warehouses, plant, stock in trade, mineral rights, concessions, privileges, licenses, easement or interest in or with respect to any property for the purpose of the Company in consideration for a gross sum or rent or partly in one way and partly in the other or for any consideration in money or in kind and to carry on the business as proprietors of flats and buildings and to let on lease or otherwise apartments therein and to provide for any conveniences commonly provided in flats, suites and residential and business quarters.

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For, Fire Arcor Infrastructure Pvt. Ltd.


(Authorized Signatory)
Swapan Bhattacharjee

Vice President-Finance & Accounts

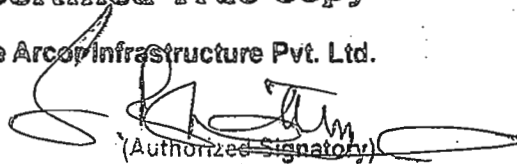
2. To carry on the business of Builders and Contractors to carry out, develop, to layout, to construct, to build, to erect, to demolish, to re-erect, to alter, to repair, to improve, to remodel, to pave, to cement, to do the work of township or any work which is in germane of development of township or to do any other work in connection with any building or building scheme, structures, houses, apartments, hotels, schools, highways, roads or construction, installation and/or operation of any amenities or connivances for the facilities of living of human being in the township such as drainage, water filtration and distribution, power plant and electric distribution, telephone, television, transportation etc. and other structures, sanitary works or any other structural or architectural work and for such purpose to prepare estimates, designs, plans, specifications models and also to sell, purchase, acquire, take on lease or in exchange or in any other lawful arrangement land, building, structures and to develop the same and to build township, markets or other buildings or conveniences thereon and to deal with the same in any manner whatsoever, and by advancing money to and entering into contracts and arrangements of all kinds with builders, tenants and other.

B. THE OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS:

3. To trade, deal and provide for the transportation of the materials and products used for the building and constructions and to do the marketing for the same.
4. To establish open lands, develop open lands for providing the same on lease, rent or by other manner for holding public functions, meetings, marriages and other ceremonies and for the purpose of holding any gatherings and other functions of any individuals or institutions and to provide all the facilities and amenities required for holding such functions and ceremonies.
5. To purchase, sell, improve, manage, develop, exchange, lease, rent mortgage, enter into agreements for resale, divert and to act as broker and receive the brokerage, enfranchise, abandon, dispose of turn to account or otherwise deal with all or any part of the property and right of the Company.
6. To borrow or raise or secure other than Public Deposit the payment of money or to receive money on deposit at interest for any of the purposes of the Company and at such time and from time to time and in such manner as may be thought fit and in particular by the issue of debentures, or debenture-stock, perpetual or otherwise including debentures or debentures, or debenture-stock convertible into shares of this or any other company or perpetual annuities and as security for any such money to borrowed, raised or received or for any such debentures or debenture-stock so issued, to mortgage, pledge or charge the whole or any part of the property, assets or revenue and profits of the Company present or future including its uncalled capital by special assignments or otherwise or to transfer or convey the same absolutely or in trust and to give the lenders powers of sale and other powers as may seem expedient and to purchase, redeem, or pay off any such securities, and also by a similar mortgage, charge or lien or secure and guarantee the performance by the company or any other person or company as the case may be provided that the Company shall not carry on banking business as defined in the Banking Regulation Act, 1949 subject to provision of section 58A and RBI directives.
7. To form, constitute float lend money to assist and control similar companies associations or undertaking whatsoever.

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For, Fire Arcor Infrastructure Pvt. Ltd.



(Authorized Signatory)

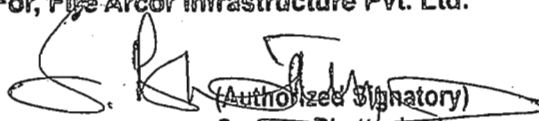
Swapan Bhattacharjee

Vice President-Finance & Accounts

8. To establish, promote or concur in establishing or promoting any company or companies for the purpose of acquiring all or any of the properties, rights and liabilities of the company or for any other purpose which may seem directly or indirectly calculated to benefit the company and to place or guarantee the placing of, subscribe for or otherwise acquire all or any part of the shares, business capable of being conducted so as directly or indirectly to benefit the Company.
9. To pay for any properties, rights or privileges acquired by the company either in share of the company or partly in shares and partly in cash or otherwise.
10. To insure with any other company or person against losses, damages, risks and liabilities of all kinds, which may affect this Company.
11. To form, promote, subsidise and assist companies, and partnership having similar objects in the manner as may be, thought fit in connection with any of the above objects of the company.
12. To adopt such means of making known the objects of the Company as may seem expedient and in particular by advertising in the press and theatres by radios, by television, by circulars by purchase and exhibitions of works of art or interest, by publication of books, pamphlets, bulletins or periodicals, by organizing and participating in exhibitions and by granting prizes, rewards and donations.
13. To search for and to purchase or otherwise acquire from any government, state or authority and licenses, concessions, grants, decrees, rights powers and privileges whatsoever which may seem to the company capable of being turned to account and to work develop, carry out exercise and turn to account the same.
14. To apply for, promote and obtain any act of parliament or legislature, charter, privilege concession, license or authorisation of any government, state or municipality, provisional order or license of the board of trade or other authority for enabling the Company to carry any of the objects into effect or for extending any of the powers of the Company or for effecting any modification of the constitution of the company or for any other purpose which may seem expedient, and to oppose any proceedings or applications which may seem calculated, directly or indirectly, to prejudice the interests of the Company.
15. To hold, use, cultivate, work, manage, improve carry on and develop the undertaking lands and movable and immovable estate or property and assets of any kind of the company or any part thereof.
16. To let, mortgage or sell or otherwise dispose of any property of the company either absolutely or conditional and in such manner and upon such terms and conditions in all respects as may be thought fit and to accept payment or satisfaction for the same in cash or otherwise.
17. To sell, mortgage or otherwise to deal with or dispose of the property, assets or undertaking of the Company or any part thereof, for such consideration as the company may think fit and in particular for shares, stocks, debentures and other securities of any other company whether or not having objects altogether or in part similar to those of the company.
18. To enter into partnership or into any arrangements for sharing profits union of interest, reciprocal concessions or co-operation with any person, partnership or company having similar objects and to promote and aid in

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For, Fire Arcor Infrastructure Pvt. Ltd.



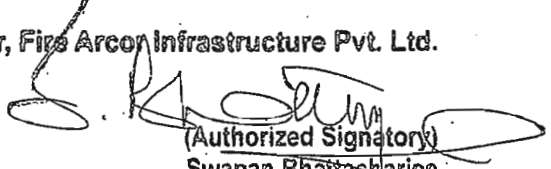
(Authorized Signatory)

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Vice President-Finance & Accounts

promoting, constituting, forming and organizing companies, or partnerships having similar objects for the purpose of acquiring and undertaking any property and liabilities of any other Company/Partnership or of advancing directly or indirectly the objects thereof or for any other purpose which this Company may think expedient. An also to pay for any properties, rights or privileges acquired by this Company either in shares of the Company or partly in shares and partly in cash or otherwise and to give shares or stock of this company, in exchange for shares or stock or any other company.

- 19. To apply for, purchase or otherwise acquire, protect, prolong and renew any patents, rights, brevet, inventions licenses, protection, concessions and the like conferring an exclusive or non-exclusive or limited rights to use any secret or other information as to any invention which may seem capable of being used for any of the purpose of the Company or the acquisition of which may seem directly or indirectly to benefit the Company and to use, exercise or develop, or grant licenses in respect of or otherwise turn to account the property, rights or information so acquired.
- 20. To enter into any arrangements with any government or authorities, supreme, municipal local or otherwise, or any person or company that may seem conducive to the Company's objects or any of them and to obtain from any such government, authorities, person or company any rights, privileges, charters, contracts, licenses and concessions which the Company may think it desirable to obtain, and to carry out, exercise and comply with any such arrangements, rights, privileges, charters, contracts licenses and concessions.
- 21. To lend, invest or otherwise employ or deal with money belonging to or entrusted to the Company in securities and shares or other movable or immovable property or without security upon such terms and in such manner as may be thought proper and from time to time vary such transactions and investments in such manner as the directors may think fit subject to the provisions of the Companies Act, 1956.
- 22. To pay, or satisfy the consideration for any property rights, shares, securities or assets whatsoever which the company is authorized to purchase or otherwise acquire either by payment in cash or by the issue of shares, or other securities of the Company or in such other manner as the company may agree or partly in one mode and partly in another or others.
- 23. To draw, make, accept endorse, discount, execute, issue, negotiate, assign and otherwise, deal with cheques, drafts, bills of exchange, promissory notes, hundies, debentures, bonds, bills of loading, railway receipts, warrants and all other negotiable or transferable instruments.
- 24. To open account or accounts with any bank, banks or bankers and to pay into and to withdraw money from such account or accounts.
- 25. To apply, for tender, purchase or otherwise acquire any contracts, subcontracts, licenses and concessions for or in relation to the objects or business herein mentioned or any of them and to undertake, execute, carry out, dispose of or otherwise turn to account the same.
- 26. To employ experts to investigate and examine into the conditions, prospects, value, character and circumstances of any business concerns and undertaking and generally or any assets, property or rights.
- 27. To carry on any business or branch of business which the company is authorized to carry on by means or through the agency of any subsidiary company or companies and to enter into an arrangement with such subsidiary company for taking the profits and bearing the losses of any

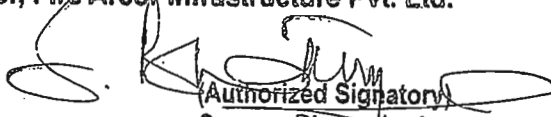
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For, Firs Arcor Infrastructure Pvt. Ltd.

 (Authorized Signatory)
Swapan Bhattacharjee
Vice President-Finance & Accounts

business or branch so carried on, or for financing any such subsidiary company or guaranteeing its liabilities, or to make any other arrangement which may seem desirable with reference to any business branch so carried on including power at any time and either temporarily or permanently to close any such branch or business.

- 28. To nominate any Directors of Managers of any subsidiary company or of any other company in which this company is interested.
- 29. To take part in the management, supervision and control of the business or operations of any company or undertaking having similar objects and for that purpose to appoint and remunerate any directors, trustees, accountants or other experts.
- 30. To pay all preliminary expenses of any company promoted by the Company or any company in which this Company is or may contemplate being interested including in such preliminary expenses all or any part of the cost and expenses of owners of any business or property acquired by the Company.
- 31. To make donations to such persons or institutions and in such case and whether of cash or any other assets as may be though directly or indirectly conducive to any of the Company's objects, or otherwise, expedient and in particular to remunerate any person or corporation introducing or assisting in any manner business of this Company.
- 32. To establish and support or aid in the establishment of and support association, institution, companies societies, funds trusts and conveniences for the benefit of the employees or ex-employees or of persons having dealing with the company or the dependents, relative or connections of such persons and in particular friendly or other benefit societies and to grant pensions, allowances, gratuities and bonuses either by way of annual payments or by way of lump sum and to make payment towards insurance and to form and contribute to provident and benefit funds, or to for such persons.
- 33. To form, subscribe or contribute to or otherwise to assist, aid or guarantee money to public, charitable, benevolent, religious, scientific national or other institutions, funds, objects or purposes and to any other Institutions, funds, objects or purposes which in the opinion of the Board of Directors are likely to promote the interest or the business of the Company and/or to further its objects and/or to any other institutions, funds objects or purposes whatsoever whether directly relating to the business of the company or not.
- 34. To create any depreciation fund, reserve fund sinking fund, insurance fund educational fund, or any other special fund or reserves 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 shares or for any other purpose conducive to the interest of the Company.
- 35. To amalgamate with any other company having similar objects.
- 36. To protect officers, directors, agents and servants of the Company against any actions and or demands in respect of anything done or ordered to be done or ordered by them for and the interest of the Company or any loss, damage or misfortune whatsoever which shall happen in the execution of the duties of their offices or in relation thereto.

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For, Fire Arcor Infrastructure Pvt. Ltd.


 (Authorized Signatory)
Swapan Bhattacharjee
Vice President-Finance & Accounts

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37. To distribute any of the property of the Company amongst the members in specie or kind subject to the provisions of the Companies Act, 1956 in the event of winding up.
 38. To place, to reserve or to distribute as bonus shares among the members or otherwise to apply as the Company may from time to time think fit any money received by way of premium on shares or debentures issued or debentures issued at a premium by the Company and any money received in respect of on forfeited shares and money arising from the sale by the Company of forfeited shares.
 39. To accumulate capital for the profits of the Company for any of the purposes of the Company and to use and appropriate the same or any of the company's assets either conditionally or unconditionally to specific purposes.
 40. To pay out of the funds of the company all costs, charges and expenses of and incidental to the promotion, formation, registration advertisement and establishment of this Company and the issue and the subscription of the share or loan capital including brokerage and/or commission or obtaining application or placing or guaranteeing the placing of shares or any debentures, debenture-stock any other securities of this Company and also all expenses attending the issue of any circular or notice and the printing, stamping and circulating of proxies and forms to be filed up by the members of the Company and to remunerate by cash or allotment of fully or partly paid shares to any person, firm or company for services rendered in introducing any property or business to the Company or in placing, assisting to place shares, debentures, debenture-stock or other securities of the Company or in or about the formation or promotion of the Company or the acquisition of property by the Company or the conduct of its business or for any other reason which the Company may think proper.
 41. To provide for the welfare of Directors or employees of the company of its predecessors in business and the wives, widows and families or the dependents or connections of such persons by building or contributing to the building or houses of dwellings or quarters or by grants of money pensions, gratuities, insurance allowances, bonuses, profit sharing bonuses or benefits or any other payments or by creating and from time to time subscribing or contributing to provident and other association, institutions funds, profit sharing or other schemes or trusts and by providing or subscribing or contributing towards places of instruction, recreation hospitals and dispensaries medical and other attendance and assistance as the Company shall think fit.
 42. To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension or superannuating funds for the benefit of and give or procure the giving of donations, gratuities, pensions, allowances or emoluments to any persons who are or were at any time in the employment or service of the company or of any company which is subsidiary of the Company or its allied to or associated with the company or with any subsidiary company or who are or were at any time directors or officers of the Company or of any such other company as aforesaid and the wives, widows, families and dependents of any such persons, and also to establish and subsidize and subscribes to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interest and well-being of the Company or of any such other company as aforesaid and make payment to or towards the insurance of any such persons as aforesaid and do any matters aforesaid either alone or in conjunction with any such other company as aforesaid.

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For, Fire Arcor Infrastructure Pvt. Ltd.



(Authorized Signatory)

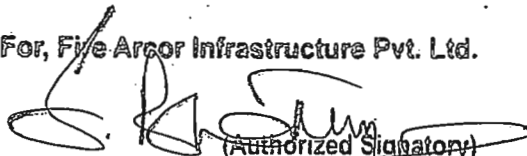
Swapan Bhattacharjee

Vice President-Finance & Accounts

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43. To subscribe for take or otherwise acquire and hold shares, stocks, debentures or other securities of any other company having objects altogether or in part similar to those of the company and any other co-operative society, or carrying on any business capable of being conducted so as directly or indirectly to benefit the Company.
 44. To acquire and undertake all or any part of the business property and liabilities of any person or company carrying on or proposing to carry on any business which the Company is authorized to carry on or possessed of property suitable for the purpose of the Company or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the company, and to subsidize or assist any such person or company financially or otherwise and in particular by subscribing for shares, stock, debenture, debenture-stock or other securities of such company.
 45. To undertake and execute any trust, the undertaking of which may seem to the Company desirable and either gratuitously or otherwise.
 46. In relations with the business of the company to guarantee the payment of money secured or unsecured by or payable under or in respect of promissory notes, bonds, debenture, debenture-stock, contracts, mortgages, charges, obligations, instruments and securities of any company or any authority, supreme, municipal, local or otherwise or of any person howsoever, whether incorporated or not incorporated and generally to guarantee or become sureties for the performance of any contracts obligations.
 47. To vest any movable or immovable property, rights or interests acquired by or belonging to the Company in any persons or company on behalf of or for the benefit of the Company and with or without any declared trust in favour of the company subject to the provisions of the Act.
 48. To lend and advance money or give credit to such persons or companies and on such terms as may seem expedient and in particular to customers and others having dealings with the company and to guarantee the performance of any contract or obligation and the payment of money of or any such person or companies and generally to give guarantees and indemnities.
 49. To enter into negotiations with and enter into arrangements and contracts and conclude the same with foreign and/or Indian parties and other persons for obtaining by grant, license and/or other terms, formulate an other rights and benefits and to obtain technical and engineering information assistance and service, know-how and expert advice for installation of plant and machinery, production and manufacture of the above products.
 50. To pay for technical know-how technical and engineering assistance and information and/or service rights or privileges acquired by the company either in shares of the Company or partly in share or partly in cash or otherwise and .
 51. To pay to promoters such remuneration and fees and otherwise recompense them for their time and of the services rendered by them.
 52. To procure the recognition of the Company in any country, state or place outside India, and to establish and maintain local registers of any branch, place of business in any part of the world.

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For, ~~Five Arcor~~ Infrastructure Pvt. Ltd.



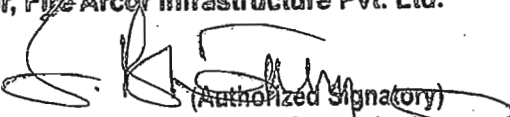
(Authorized Signatory)

Swapan Bhattacharjee

Vice President-Finance & Accounts

C. OTHER OBJECTS:

- 53. To carry on the business of transporters and to run and manage the transport vehicles.
 - 54. To carry on the business as advertising agents and to establish and run the advertising business.
 - 55. To carry on the business of establishing and managing to institutions to give knowledge of computers and to carry on the DTP work and to manufacture and deal in other electronic and telecommunication equipments.
 - 56. To carry on the business as agents including clearing agents, freight contractors, forwarding agents, licensing agents and general brokers.
 - 57. To carry on the business or vocation as advisors and consultants on all matters and problems relating to industries, administration, finance and organization and management commencement or expansion of industry and to be appointed as technical, financial industrial and civil consultants.
 - 58. To acquire, preserve and disseminate useful information in connection with trade, commerce and industry throughout all markets and to carry out all market surveys and to carry out any investigation, enquiries, services, analysis or otherwise as may be considered useful.
 - 59. To carry on the business of cotton mills, flour mills, oil mill, paper mills, ginning and processing factories, printing presses, factories for the manufacture and production of cement and allied products.
 - 60. To establish agencies in India and elsewhere for sale purchase and to regulate and discontinue the same.
 - 61. To carry on business of manufacturing, processing, buying, trading or otherwise dealing in plastics, selling plastic products of all kinds and all sort of plastic materials including thermosetting and thermoplastic materials and adoption of all processes including blow molding injection, extrusion, compression vacuum forming fabrication, coating, brushing spraying, laminating, dipping, impregnating or any other application by any method whatsoever.
- IV. The liability of the members is limited.
- V. The Authorised Share Capital of the Company is Rs. 13,61,00,000/- (Rupees Thirteen Crore Sixty One Lacs Only) divided into 1,36,10,000 (One Crore Thirty Six Lacs Ten Thousand) Equity Shares of Rs. 10/- (Rupees Ten Only) each.

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 For, **Fire Arcor Infrastructure Pvt. Ltd.**

 (Authorized Signatory)
Swapan Bhattacharjee
 Vice President-Finance & Accounts

We, the several persons, who's names, addresses and descriptions and subscribed hereunder are desirous of being formed into a Company in pursuance of this Memorandum of Association, and we respectively agree to take the number of shares in the capital of the Company set opposite to our respective names.

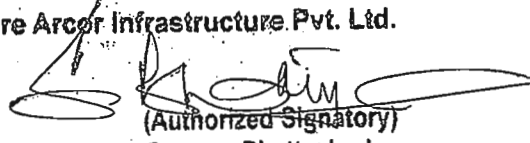
Name, Address, Description and occupation of each subscriber	Number of equity shares taken by each subscriber	Signature of subscriber	Signature of witness and his name & address, description and occupation
1) Shri Siddharth Nandlal Saraf S/o Shri Nandlalji Gulabdas Saraf, "SAROJ", 53 Ramdaspeth, Nagpur-440010 Occu. : Business	5.000 (Five Thousands) Nos of Equity Shares Rs.10/-	Sd/- Siddharth Nandlal Saraf	Witness for Both- Ravindra Kumar Ganeriwala S/o Late Shri Bhagirath Lal Ganeriwala Zero Mile Stone, Opp. Govt. Book Depot, Civil Lines NAGPUR-440001 Occu: Chartered Accountant
2) Shri Naveen Gupta S/o Shri Kishan Chandji Gupta, DD 21, Kalkaji, New Delhi- 110019 Occu. Business	5.000 (Five Thousands) Nos. of Equity Shares Rs.10/-	Sd/- Naveen Gupta	

Nagpur:

Dated: 30 March, 2007

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For, Fire Arcor Infrastructure Pvt. Ltd.



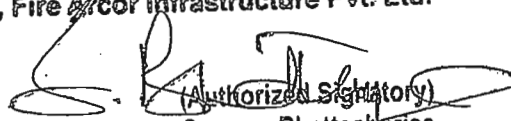
(Authorized Signatory)

Swapn Bhattacharjee

Vice President-Finance & Accounts

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For, Fire Arcor Infrastructure Pvt. Ltd.



(Authorized Signatory)

Swapn Bhattacharjee

Vice President-Finance & Accounts

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THE COMPANIES ACT, 2013
COMPANY LIMITED BY SHARES
ARTICLE OF ASSOCIATION

OF

FIRE ARCOR INFRASTRUCTURE PRIVATE LIMITED

1. a) Regulations in Table F in the first schedule to the Companies Act, 2013 shall apply to this Company except in so far as they are inconsistent with any of the provisions contained in these Regulations and except in so far as they are hereinafter expressly or impliedly excluded or modified.
- b) Regulation II (27), (48), (76) of Table F shall not apply to the Company.

Interpretation

2. # (i) "The Company" or "This Company" means FIRE ARCOR INFRASTRUCTURE PRIVATE LIMITED

(ii) "The Act" means the Companies Act, 2013 or any statutory modifications or re-enactment thereof for the time being in force in India.

(iii) "The Seal" means the Common Seal of the Company.

Unless the context otherwise requires, any 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.

Private Company

3. The Company is a Private Company within the meaning of Section 2 (68) of the Companies Act, 2013, and accordingly:

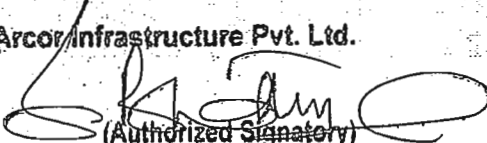
- (i) Restricts the right to transfer its shares.
- (ii) Limit the number of its members to two hundred:

Provided that where two or more persons hold one or more shares in a company jointly, they shall, for the purpose of this clause, be treated as a single member:

*The Members of the Company passed special resolution in the Extra Ordinary General Meeting of the Company held on 09th March 2023 to adopt new set of Articles of Association of the Company.

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Vice President - Finance & Accounts



Provided further that-

- (A) Persons who are in the employment of the Company; and
- (B) Persons who, having been formerly in the employment of the Company, were members of the Company while in that employment and have continued to be members after the employment ceased, shall not be included in the number of members; and
- (iii) Prohibits any invitation to the public to subscribe for any securities of the Company.

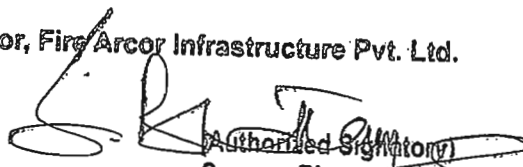
Share capital and variation of rights

4. 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.
5. (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.
6. (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.



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7. 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.
8. (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 there under.
- (ii) The rate or amount of the commission shall not exceed the rate or amount prescribes 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.
9. (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.
10. 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 *paripassu* therewith.
11. 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

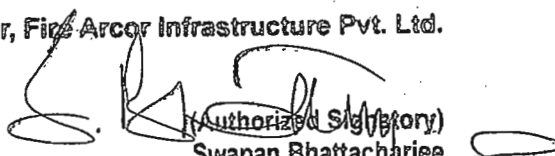
12. (i) The Company shall have a first and paramount lien—

(a) on every share (not being a fully paid share), for all monies (whether presently payable or



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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.

13. 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.

14. (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 proceeding in reference to the sale.

15. (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

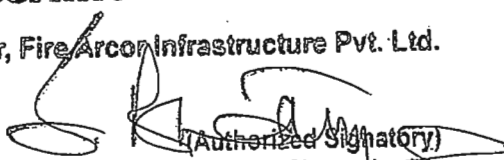
16. (i) The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times:

Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at



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less than one month from the date fixed for the payment of the last preceding call.

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(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.

17. 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.

18. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.

19. (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.

20. (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.

21. 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

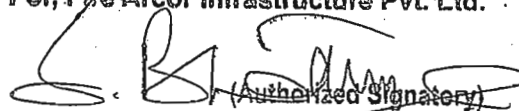
22. (i) The instrument of transfer of any share in the Company shall be executed by or on behalf of both the transferor and transferee.

(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.



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23. 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.

24. 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.

25. 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

26. (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.
27. (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.



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28. (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.

29. 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

30. If a member fails to pay any call, or instalment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued.

31. The notice aforesaid shall—

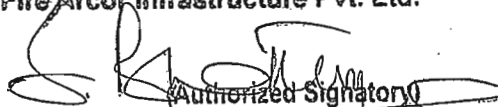
- (a) name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and
- (b) state that, in the event of non-payment on or before the day so named, the shares in respect of which the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

32. 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.



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33. (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.

34. (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.

35. (i) A duly verified declaration in writing that the declaring 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.

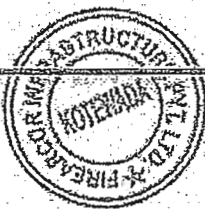
36. The provisions of these regulations as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

Alteration of capital

37. 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.

38. Subject to the provisions of section 61, the Company may, by ordinary resolution,—

(a) consolidate and divide all or any of its share capital



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(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, into shares of larger amount than its existing shares;

(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.

39. 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 "stockholder" respectively.

40. 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.

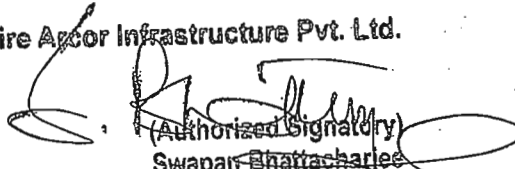
Capitalization of profits

41. (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

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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.

42. (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.



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For, Five Arcor Infrastructure Pvt. Ltd.

Handwritten signature of Swapan Bhattacharjee

(Authorized Signatory)

Swapan Bhattacharjee

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Buy-back of shares

43. 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

44. All general meetings other than annual general meeting shall be called extraordinary general meeting.

45. (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

46. (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.

47. The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the Company.

48. 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.

49. 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.

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For, ~~Fir~~ Arcor Infrastructure Pvt. Ltd.

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Adjournment of meeting

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50. (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

51. 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.
52. A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.
53. (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.
54. 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.
55. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.
56. 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.



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57. (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

58. 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.

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

60. 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

61. *Number of Directors*: The number of Directors shall not be less than Two and shall not be more than Fifteen, except by passing Special Resolution in general meeting.

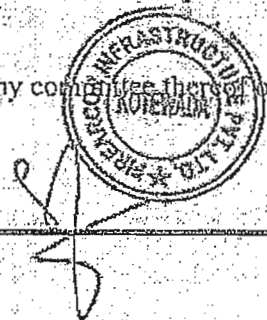
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63. (i) The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.

(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

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For, Fire Arcor Infrastructure Pvt. Ltd.

Swapan Bhattacharjee
(Authorized Signatory)
Swapan Bhattacharjee
Vice President-Finance & Accounts

(b) in connection with the business of the Company.

64. The Board may pay all expenses incurred in getting up and registering the Company.

65. 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.

66. 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.

67. 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.

68. (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

69. (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.

70. (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.

71. 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



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that fixed for the quorum, or of summoning a general meeting of the Company, but for no other purpose.

72. (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.

73. (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.

74. (i) A committee may elect a Chairperson of its meetings.

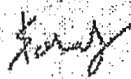
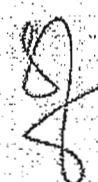

(ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.

75. (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.

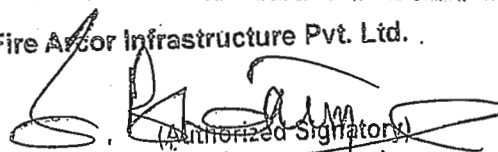
76. All acts done in any meeting of the Board or of a committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they 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.

77. 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.

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

78. 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

79. 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

80. (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

81. The Company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.
82. 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.
83. (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.



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(ii) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.

84. (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.

85. 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.

86. (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.

87. 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.

88. 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.

89. No dividend shall bear interest against the Company.

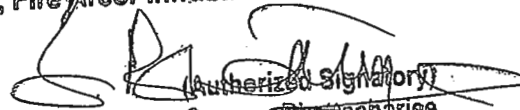
Accounts

90. (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.

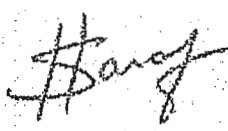
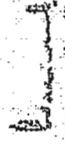
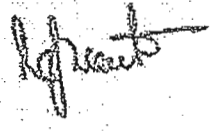


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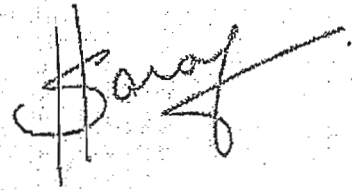
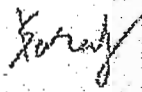
For, Fire Arcor Infrastructure Pvt. Ltd.


(Authorized Signatory)
Swapan Bhattacharjee
Vice President - Finance & Accounts

We, the several persons whose names, addresses and descriptions and subscribed hereunder are desirous of being formed into a Company in pursuance of this Articles of Association.

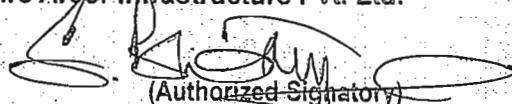
Name, Address, Description and occupation of each subscriber	Signature of subscriber	Signature of witness and his name & address, description and occupation
1) Shri Siddharth Nandlal Saraf S/o Shri Nandlalji Gulabdas Saraf, "SAROF", 53 Ramdaspath, Nagpur-440010. Occu. Business		 Witness for both- Ravindra Kumar Chavhanwala S/o Late Shri Bhagwanth Lal Chavhanwala Zero Mile Stone, Opp. Govt. School Depot, Civil Lines NAGPUR-440001 Occu. Chartered Accountant
2) Shri Navcen Gupta S/o Shri Kishan Chandji Gupta, DD 21, Kalkaji, New Delhi-110019 Occu. Business		

Nagpur:
Date: 30th March, 2007



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For, Fire Arcor Infrastructure Pvt. Ltd.



(Authorized Signatory)

Swapan Bhattacharjee

Vice President-Finance & Accounts