



CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE MEMBERS OF ARNAV CORPORATION LIMITED AT THE ANNUAL GENERAL MEETING HELD ON 29TH SEPTEMBER, 2014 AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 101, C WING, AMBIKA DARSHAN, C P ROAD, KANDIVALI (EAST), MUMBAI – 400101 AT 9.30 A.M.

INCREASE IN AUTHORIZED SHARE CAPITAL OF THE COMPANY:

“RESOLVED THAT in accordance with the provisions of Section 13 and 61 of the Companies Act, 2013, read with the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any, the Authorized Share Capital of the Company be and is hereby increased from its present capital of Rs. 50,00,00,000/- (Rupees Fifty Crores only) divided into 5,00,00,000 (Five Crores) Equity Shares of Rs. 10/- (Rupees Ten only) each to Rs. 100,00,00,000/- (Rupees One Hundred Crores only) divided into 10,00,00,000 (Ten Crores) Equity Shares of Rs.10/- (Rupees Ten only) each.

RESOLVED FURTHER THAT pursuant to Section 13, 15 and other applicable provisions, if any, of the Companies Act, 2013, the Clause V of Memorandum of Association of the Company be and is hereby altered and to be read as:

Clause V:

“The Authorized Share Capital of the Company is Rs. 100,00,00,000/- (Rupees One Hundred Corers only) divided into 10,00,00,000 (Ten Crores) Equity Shares of Rs. 10/- (Rupees Ten only) each with rights, privileges and conditions attaching thereto as are provided by the Articles of Association of the Company for the time being, with power to increase and reduce the capital of the Company and to divide the shares and the Capital for the time being into several classes and to attach thereto respectively such preferential, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify or abrogate any such rights, privileges or condition in such manner as may, for the time being, be provided by the Articles of Association of the Company.”

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds and things as may be deemed necessary, including but not limited to delegation of any such powers and/or responsibilities to any director or committee of directors, to give effect to this resolution.”

EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013:

The present Authorized Share Capital of the Company is Rs. 50,00,00,000/- (Rupees Fifty Crores only) divided into 500,00,000 (Five Crores) Equity Shares of Rs. 10/- (Rupees Ten only) each.

In order to give effect to the proposal of issue of Bonus Shares as recommended by the Board of Directors at their meeting held on 4th September, 2014, it has become essential to increase the Authorized Share Capital of the Company.

Therefore, the resolution to increase the Authorized Share Capital from Rs. 50,00,00,000/- (Rupees Fifty Crores only) divided into 500,00,000 (Five Crores) Equity Shares of Rs. 10/- (Rupees Ten only) each to Rs. 100,00,00,000/- (Rupees One Hundred Crores only) divided into 10,00,00,000 (Ten Crores) Equity Shares of Rs. 10/- (Rupees Ten only) each, is presented before the members for their approval.



D.V. Jyoti

Arnav Corporation Limited

CIN NO: L74900MH1987PLC044592

101, C Wing, Ambika Darshan, C P Road, Kandivali- East, Mumbai- 400 101.

Email: corp.arnav@gmail.com ; Tel. No: 022-64501225

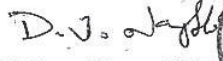


Upon increase in the Authorized Share Capital of the Company, Clause V of the Memorandum of Association is also required to be altered to facilitate the increase in the Authorized Capital.

Thus, your directors recommend the resolution for the approval of members.

None of the Directors are interested in this resolution.

//Certified True Copy//
For Arnav Corporation Limited


Dhiren Negandhi
Managing Director
DIN: 03385812



Arnav Corporation Limited

CIN NO: L74900MH1987PLC044592

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CAPITALISATION OF RESERVES AND ISSUE OF BONUS EQUITY SHARES:

“RESOLVED THAT pursuant to the provisions of Section 63 of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, Foreign Exchange Management Act, 1999, guidelines issued by the Securities and Exchange Board of India (hereinafter referred to as “SEBI Guidelines”), and other applicable statutes and provisions, if any, provisions under the Memorandum of Association and Articles of Association of the Company and the Listing Agreement entered into by the Company with the Stock Exchange where shares of the Company are listed, recommendations of the Board of Directors and subject to the approvals, if any, required from the regulatory authorities, consent of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board” and which term shall be deemed to mean and include any committee(s) constituted/to be constituted by the Board to exercise its powers including the powers conferred by this resolution) for Capitalizing the sum of Rs. 44,25,88,580 /- (Rupees Forty Four Crores Twenty Five Lacs Eighty Eight Thousand Five Hundred and Eighty only) standing to the credit of Company’s Free Reserves and Securities Premium Account, for the purpose of issue of fully paid up Bonus Equity Shares of Rs.10/- (Rupee Ten only) each as under:

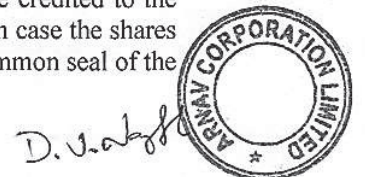
- a. 4,42,58,858 (Four Crore Forty Two Lacs Fifty Eight Thousand Eight Hundred and Fifty Eight) Equity Shares of Rs.10/- (Rupee Ten only) each, fully paid-up, to the Equity Share holders whose name appears in the Register of Members as on such Record Date to be hereinafter fixed by the Board in the ratio of 49:50 i.e. 49 (Forty Nine) fully paid-up Bonus Equity shares for every 50 (Fifty) existing fully paid-up Equity Shares held by such Equity Shareholders;

RESOLVED FURTHER THAT the Board be and is hereby authorized to appropriate the said sum of Rs. 44,25,88,580/- (Rupees Forty Four Crores Twenty Five Lacs Eighty Eight Thousand Five Hundred and Eighty only) towards issue and allotment 4,42,58,858 (Four Crore Forty Two Lacs Fifty Eight Thousand Eight Hundred and Fifty Eight) Bonus Equity Shares of Rs.10/- (Rupee Ten only) each credited as fully paid up in the manner mentioned hereinabove to the Existing Equity Shareholders.

RESOLVED FURTHER THAT all such new shares, as and when issued, shall rank *pari-passu* in all respects, including the right to full dividend for the financial year in which the shares are allotted, with the existing Equity Shares of the Company.

RESOLVED FURTHER THAT Bonus Equity Shares so issued shall be treated for all purpose as an increase of the amount of share capital of the Company held by each such member and not as an income or distribution in lieu of dividend.

RESOLVED FURTHER THAT no letter of allotment will be issued to the Members entitled to bonus shares and in case the shares are held in dematerialized form the Bonus shares shall be credited to the depository account of the beneficiary shareholder within the stipulated time period and in case the shares are held in physical form, the share certificate in that respect shall be issued under the common seal of the Company and shall bear the signature of two Directors and one authorized signatory.





RESOLVED FURTHER THAT the issue and allotment of the said bonus shares to Non Resident Indians (NRIs), Overseas Corporate Bodies (OCBs) and other foreign investors of the Company will be subject to the approval of the Reserve Bank of India (RBI) as may be necessary.

RESOLVED FURTHER THAT no fractions, if any, arising out of the issue and allotment of Bonus Shares shall be allotted by the Company and the Company shall not issue any certificate or coupon in respect thereof, but all such fractional entitlements, if any, shall be consolidated and the Bonus Shares, in lieu thereof, shall be allotted by the Board to nominee(s) to be appointed by the Board, who shall hold the same as trustee(s) for the members entitled thereto, and sell the said shares so arising at the prevailing market rate and pay to the Company net sale proceeds thereof, after adjusting therefrom the cost and expenses in respect of such sale, for distribution to members in proportion to their fractional entitlements.

RESOLVED FURTHER THAT the Board be and are hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, to settle any question, difficulty or doubt that may arise in regard to the issue and distribution of the Bonus Equity Shares, in the manner as they may think fit, and to accept on behalf of the Company, modifications of any nature whatsoever, if any, which may be proposed by statutory authorities and which the Board in its discretion think fit and proper without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers, herein conferred, to any Committee of Directors or the Chairman or any other Director(s) or Officer(s) of the Company and to do all such acts, deeds, matters and things and execute all such documents, instruments and writings as may be required and as it may in its sole and absolute discretion deem necessary, expedient or incidental in regard to allotment and issue of bonus shares, including but without limitation to filing of any documents with Securities and Exchange Board of India, Stock Exchange where shares of the Company are listed, Depositories and/or other concerned authorities, applying and seeking necessary Listing approval from the Stock Exchanges.”

EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013:

The Board of Directors at their meeting held on 4th September, 2014 after reviewing the overall business performance of the Company and the present level of Reserve & Surplus of Rs. 44,38,23,825/-, recommend that a part standing to the credit of the Securities Premium Account and other free reserves be capitalized and transferred to Share Capital Account and that such sum be applied for allotment of new Equity Shares of Rs. 10/- (Rupee Ten only) each fully paid-up Bonus Shares in the ratio of 49 equity shares for every 50 existing equity shares held, subject to the approval of members in the Annual General Meeting by Special Resolution.

The Bonus Equity shares will be issued to the Shareholders who hold shares as on the record date to be fixed by the Board of Directors subsequent to this meeting.





The Bonus shares are proposed to be listed on BSE Limited, subject to the approval of the Stock Exchange and other concerned authorities.

The proposal is in conformity with the guidelines issued by the Securities and Exchange Board of India. The new equity shares shall rank pari-passu in all respects with the existing shares and shall be entitled to full dividend, if any, declared by the Company.

None of the Directors are interested or concerned in this resolution, except to the extent of their shareholding in the Company.

//Certified True Copy//

For Arnav Corporation Limited

D. J. Negandhi



Dhiren Negandhi
Managing Director
DIN: 03385812