

Memorandum of Association
and
Articles of Association
of
SHIPPING CORPORATION OF INDIA LAND AND ASSETS LIMITED



**GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS**

Central Registration Centre

Certificate of Incorporation

[Pursuant to sub-section (2) of section 7 and sub-section (1) of section 8 of the Companies Act, 2013 (18 of 2013) and rule 18 of the Companies (Incorporation) Rules, 2014]

The Corporate Identity Number of the company is

*

*



Digital Signature Certificate

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:



* as issued by the Income Tax Department



**GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS**

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

Corporate Identity Number: L70109MH2021GOI371256 / L70109MH2021GOI371256

SECTION 13(1) OF THE COMPANIES ACT, 2013

Certificate of Registration of the Special Resolution Confirming Alteration of Object Clause(s)

The shareholders of M/s SHIPPING CORPORATION OF INDIA LAND AND ASSETS LIMITED having passed Special Resolution in the Annual/Extra Ordinary General Meeting held on 20/09/2024 altered the provisions of its Memorandum of Association with respect to its objects and complied with the Section 13(1) of the Companies Act, 2013.

I hereby certify that the said Special Resolution together with the copy of the Memorandum of Association as altered has this day been registered.

Given under my hand at ROC, CPC this FOURTEENTH day of OCTOBER TWO THOUSAND TWENTY FOUR

Signature Not Verified

Digitally signed by
DS CPC 1

Date: 2024.10.14 22:19:46 IST

Tianla 1

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

Central Processing Centre

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

SHIPPING CORPORATION OF INDIA LAND AND ASSETS LIMITED

Shipping House, 245, Madame Cama Road Nariman Point, NA, Mumbai, Mumbai City- 400021, Maharashtra, India



MEMORANDUM OF ASSOCIATION
OF
SHIPPING CORPORATION OF INDIA LAND AND ASSETS LIMITED
(A Government Company Limited by Shares) ^[1]

- I. The Name of the Company is **SHIPPING CORPORATION OF INDIA LAND AND ASSETS LIMITED.**
- II. The Registered office of the Company will be situated in the **State of Maharashtra.**
- III. (A) The objects to be pursued by the Company on its incorporation are:
 1. To sell, dispose, acquire, manage, improve, develop, hold by purchase, lease, exchange or otherwise and to sell, alienate, dispose of lands, estates, buildings, easements, hereditaments, flats, houses, halls, godowns, tenements, factories, dwelling houses or any other moveable or immovable properties of any tenure or description and any estate or interest therein or rights connected therewith.
 2. To purchase, charter hire or otherwise acquire, sell exchange, let or charter either in India or in any other country or otherwise deal with steam and other ships or vessels, of any description with all equipment and furniture, and to establish maintain and operate transport services by water and land within India as well as between India and other countries of the world for the conveyance of passengers, mails and freight and for any other purpose including the conveyance of troops, carriage of munitions of war, live-stock, corn and other produce, all merchandise and food articles of whatsoever nature or kind between such Ports and places in any part of the world as may seem expedient, also to acquire or obtain any postal and/or other subsidy etc., and generally to establish, maintain and operate lines, or regular services of steamships or other vessels propelled by power or otherwise, on such trades routes and services as may be allotted to the Company by the Government of India.
 3. To purchase, take in exchange or otherwise acquire any share or interest in ships, vessels or craft of any description and also shares, stocks and securities of any Companies possessed of or interested in any ships or vessels or craft.
 4. To construct, purchase, own, maintain repair, refit, replace, restore, sell or dispose of engines, boilers, machinery, component parts, accessories and fittings, required for ships or vessels of any description or kind.
 5. To buy, sell prepare for market, and deal in rice, cotton, jute, coal timber, oils, lubricants, petrol, fuels of all descriptions, live stocks, meat and other merchandise, commodities and produce either for freighting ships and vessels of the Company or any other purpose.

1. Shipping Corporation of India Land and Assets Limited ceased to be a subsidiary of Shipping Corporation of India Limited pursuant to the Scheme of Arrangement for Demerger of Non-Core Assets of Shipping Corporation of India Limited ("Demerged Company") into Shipping Corporation of India Land and Assets Limited ("Resulting Company") sanctioned by the Ministry of Corporate Affairs vide its order dated 22.02.2023.

6. To carry on the business of merchants, carriers by land and water, ship-owners, ship agents, dock owners, warehousemen, wharfingers, barge owners, lightermen, forwarding agents, stevedors, bunkerers and ice merchants and refrigerating storekeepers, and of hotel owners and bus owners in furtherance of or in connection with their business of carriers by land and sea and provide facilities for the carrying on of any of the above business.
7. To carry on the business of shipbuilders and repairers and refiners and vendors of ships and vessels and/or repairers of engines, boilers, machinery and any other parts required for ships and vessels and to instruct and maintain for the use of the Company or for letting out on hire or for doing repair or other work for others graving and other docks and other conveyances for the building, repairing or docking of ships and other vessels and to aid in or contribute to the construction of any such works.
8. ^[3]To establish, maintain, operate and support or Joint in establishing, maintaining, operating and supporting training colleges for ships officers, navigators, marine engineers, ship-building architects, radio operators, technicians and mechanics, and schools and colleges for training in navigation, ship-building and repairing in all branches of marine navigation and engineering in India or in any part of the world and to enter into any arrangement with Government of any other party for that purpose.

(B) Matters which are necessary for furtherance of the objects specified in Clause III (A) are:

1. To purchase, take on lease or acquire in exchange or in amalgamation, license or otherwise solely or jointly with others, equip and fit up with all plant, machinery, equipment, appliances and accessories, yards, factories, or works for maintaining and operating building, repairing, equipping and stationing steamers, ships, vessels, launches and boats.
2. To maintain, operate, renew, replace, repair, improve, alter, break, sell, exchange or let out on hire or charter load on commission or otherwise use, utilize, deal with and dispose of any ships and vessels.
3. To demolish, erect, construct, enlarge, alter, replace, repair, or maintain factories, buildings, and structures of every kind necessary or convenient for the Company's business.
4. To manufacture, make and deal in metal, wood and any other products, substances, articles, and things of every description and kind.

3. Clause III.A. is altered by adding sub-clause 08 vide Special Resolution passed at the 03rd Annual General Meeting of the Company held on 20.09.2024.

5. To purchase, take on lease, licences or concessions or in exchange or obtain assignment of or otherwise acquire lands of every description and tenure, building works, plantations, forests, licences, leases and any rights and privileges or interest therein for establishment maintenance and working of lines of steamships or vessels between any ports of the world or for the formation or working of any railway, tramway, wharf, quay, jetty, pier, dock or other works, and to explore, work exercise, develop and to turn to account and to sell, assign, transfer or otherwise deal with or dispose of the same together with the benefit of any subsidy attached to any such licence or concession or otherwise.
6. To apply for, purchase or by any other means acquire and protect, prolong and renew any patents, patent rights, brevets d' invention, licences, protections and concessions which may appear likely to be advantageous or useful to the Company and to use and turn to account and to manufacture under or grant licences or privileges in respect of the same and to spend money in experimenting upon and testing and improving or seeking to improve any patents, inventions or rights which the Company may acquire or propose to acquire.
7. To buy, sell, let on hire, repair, alter and deal in machinery, components parts, accessories and fittings of all kinds.
8. To manufacture, buy, sell, exchange, install, work, alter, improve, import or export and otherwise deal in all kinds of plant, machinery, vehicles, apparatus, tools, utensils, substances, materials and things necessary or convenient for carrying on any of the business which the Company is authorised to carry on or usually dealt in by persons engaged in such businesses.
9. To carry on business as manufacturers, sellers, purchasers, importers or exporters and dealers in boats, barges, launches, steamers, trucks, chassis, rolling stock, motors, carriages, buses, lorries, engines, and turbines whether propelled or moved by electricity, steam, oil, gas, petroleum or any other motive or mechanical power and all components parts, fittings, tools, implements, accessories, materials for use in connection therewith.
10. To insure the steamships, vessels and other property of the Company and to effect all such insurances in relation to the carrying on of the Company's business and any risk incidental thereto as may seem expedient and if thought fit, to join or become a member of any mutual insurance Company or to carry a part of the whole of such insurance risk in connection with the Company's business.
11. To act as agents or Managing Agents of any company carrying on or about to carry on any business which this Company is authorized to carry on.

12. To promote any Company or Companies subsidiary or otherwise for the purpose of acquiring all or any of the property, rights, and liabilities of this Company or for carrying on any business which this Company is authorized to carry on or for any other purpose which may seem directly or indirectly calculated to benefit this Company or to promote or advance the interests of this Company, and to pay and meet the cost of and incidental to such promotion.
13. To grant loans on ships, vessels, or on goods and merchandise carried or to be carried on any vessels of the Company.
14. To sell or sublet any concession or licence obtained or contract entered into.
15. To buy or otherwise acquire ships and vessels of every description complete or not complete, sound or out of repair for the purpose of improving reselling, letting out on hire or otherwise making a profit out of the same.
16. To carry on any other business which may seem to the Company capable of being conveniently carried on in connection with the above or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights.
17. To undertake the salvage and towage of ships, crafts, cargoes and property and to levy cranes, anchorage, lighting and other dues and tolls and render assistance to ships and vessels in distress.
18. To carry on the activities connected with off-shore exploration and production of oil, minerals, gas and other related areas as well as logistic support thereto.
19. To acquire and deal with the following property:
 - (i) The business property and liabilities of any Company, firm or person carrying on any business within the objects of the Company.
 - (ii) Lands, buildings, easements and other interests in immovable property.
 - (iii) Plant, machinery personal estate and effects.
 - (iv) Patents, patent rights, inventions or designs.
 - (v) Shares, stocks or securities in or of any shipping Company, ship-repairing Company or any Company carrying on or entitled to carry on business of building or manufacturing steamers, vessels, ships, tankers, or in or of any Company carrying on any business which this Company is entitled to carry on or of any other Company or undertaking the acquisition of which may seem likely or calculated directly or indirectly to promote or advance the interest of the Company or be advantageous or beneficial to the Company and to continue to

hold any shares in any such Company heretofore acquired by the Company and to sell or dispose of and transfer any such shares, stocks or securities.

- (vi) To purchase, take on lease or acquire in exchange or under amalgamation, licence or concession or otherwise, absolutely or conditionally solely or jointly with others any property, rights or privileges which the Company may think necessary or convenient for the purposes of its business, and make, construct, maintain, work, hire hold, improve alter, manage, let, sell, dispose of exchange, carry out or control roads, canals, water courses, ferries, piers, wharves, quays, sheds, landing places, garages, accommodation of all kinds of sea and land traffic, water ways, lands, buildings, pipe lines, foundries, warehouses, works, factories, workshops, sidings, tramways, engines, machinery and apparatus, electric works, water rights, way leaves, privileges or rights of any description or kind and other conveniences, which may be calculated directly or indirectly to advance the Company's interest and to contribute to subsidise or otherwise assist or take part in the construction, improvement, maintenance, working, management, carrying out or control thereof.

20. To perform or do all or any of the following operations, acts or things (subject to the provisions of the Companies Act, 2013 and the applicable rules made there under):

- (i) To pay all the costs, charges and expenses of the promotion and establishment of the Company.
- (ii) To sell, let, dispose of or grant rights over all or any property of the Company.
- (iii) To erect buildings, factories plant and machinery for the purposes of the Company.
- (iv) To undertake payment of all rents and performance and observance of all covenants, conditions and agreements combined in or reserved by any lease or leases which may be granted or assigned to or may be otherwise acquired by the Company.
- (v) To manufacture plant, machinery, tools goods and things for any of the purpose of the business of the Company.
- (vi) To draw, accept and negotiate bills of exchange, promissory notes and other negotiable instruments.
- (vii) To borrow money or to receive money on deposit either without security or secured by debentures, debenture stock (perpetual or terminable), mortgage or other security charged on the undertaking or all of any of the assets of the Company including uncalled capital.
- (viii) To lend money on property or on mortgage of immovable property or on hypothecation or pledge of movable property and to invest money of the

Company in such manner (other than in the shares of this Company) as the Directors think fit and to sell, transfer or deal with the same.

- (ix) To enter into partnership or into any arrangement for joint working, sharing or pooling profits, amalgamation union of interests, co-operation, joint adventure, reciprocal concession, or otherwise or amalgamate with any person or company carrying on or engaged in or about to carry on or engage in any business or transaction which this Company is authorized to carry on or engage in, or any business undertaking or transaction which may seem capable of being carried on or conducted so as directly or indirectly to benefit this Company.
- (x) To sell or dispose of the undertaking of the Company and all or any of the property or effects of the Company for cash or for stock, shares, securities of any other company or for other consideration as the Company may think fit and in particular for shares, debentures or securities of any other company having objects altogether or in part similar to those of this Company.
- (xi) To establish, provide, maintain and conduct or otherwise subsidize research laboratories and experimental workshop of scientific and technical research and experiments; to undertake and carry on scientific and technical researches, experiments and tests of all kinds; to promote studies and researches, both scientific and technical, investigations and inventions by providing subsidizing, endowing or assisting laboratories, workshops, libraries, lectures, meetings and conferences and by providing or contributing to the remuneration of scientific or technical professors or teachers and by providing or contributing to the award of scholarships, prizes, grants to students or otherwise and generally to encourage, promote and reward studies, researches, investigations, experiments, tests and inventions of any kind that may be considered likely to assist any business which the Company is authorised to carry on.
- (xii) ^[3] Deleted
- (xiii) To obtain apply for, arrange for the issue or enactment, of Order or Act of Legislature or Act of Authority in India, England or any other part of the world for enabling the Company to obtain powers, authorities, protection, financial and other help necessary or expedient to carry out or extent any of the objects of the Company or for any other purpose which may seem expedient and to oppose any proceedings or applications or any other endeavours steps or measures which seem calculated directly or indirectly to prejudice the Company's interests.

3. Clause III.B. is altered by deleting sub-clause 20(xii) vide Special Resolution passed at the 03rd Annual General Meeting of the Company held on 20.09.2024.

- (xiv) To enter into any arrangement with the Government of India, Government of U.K. or with any other Government or State or any local or provincial government or with authorities imperial supreme, national, local, municipal or otherwise or with any rulers, chiefs, landholders or with any person for the purpose of directly or indirectly carrying out the objects of the Company or any of them or effecting any modification in the constitution of the company or furthering the interests of the Company or its members and to obtain from any such Government, State, authority or person any charters, subsidies, loans, indemnities, grants contracts, decrees, rights, sanction, privileges, licences or concessions whatsoever (whether statutory or otherwise) which the Company may think it desirable to obtain and carry out, exercise and comply with any such arrangements, charters, grants, contracts, decrees, rights, sanctions, privileges, licences, or concessions and the terms and conditions arid in particular to comply with any conditions for the sharing of profits of the Company with any such Government, State, authority or person or for restricting dividends on shares of the Company.
- (xv) To establish, maintain, manage and operate restaurants, refreshment rooms, buffets, cafeterias and hotels and to carry on the business of general provision merchants, licensed victuallers, wine and spirit merchants and tobacconists.
- (xvi) To provide for the amelioration and welfare of persons employed or formerly employed by the Company and the wives, families, dependents or connections of such persons by building or contributing to the buildings of houses, dwellings or chawls or by grants of money, pensions, allowances, bonuses or other payments or by creating and from-time to time subscribing or contributing to Provident Fund and other Associations, Institutions, Funds or Trusts or by helping persons employed by the Company to effect or maintain insurance on their lives by contributing to the payment or otherwise and by providing or subscribing or contributing towards places of instructions and recreation, hospitals, and dispensaries, medical and other attendance and other assistance as the Company shall think fit.
- (xvii) To apply the assets of the Company in any way in or towards the establishment, maintenance or extension of any association, institution or fund in or any wise connected with any particular trade or business or with trade or commerce generally including any association, institution or fund for the protection of the interests of masters, owners and employers against loss by bad debts, strikes, combinations, fire, accidents or otherwise or for the benefit of any clerks, workmen or others at any time employed by the Company or any of its predecessors in business or their families or dependents and whether or not in common with other persons or classes of persons and in particular of friendly co-operative and other societies, reading rooms, libraries, educational and charitable institutions, refectories, dining and recreation rooms, churches, temples, places of worship, schools, and hospitals and to grant gratuities,

pensions, and allowances and to contribute to any funds raised by public or local subscription for any purpose whatsoever.

- (xviii) To aid peculiarly or otherwise, any association body or movement having for an object the solution, settlement or surrounding of industrial or labour problems or troubles or the promotion of industry or trade.
 - (xix) To dedicate, present, subscribe to or otherwise aid out of the profits and assets of the Company benevolent, charitable, national or other institutions or objects of a public character or which have any moral or other claims to support or aid by the Company by reason of the locality or nature of its operations or otherwise.
 - (xx) To make donations to any national memorial Fund or any other Fund constituted for a charitable purpose.
 - (xxi) To distribute any of the property of the Company among the members in specie or in kind but 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.
 - (xxii) To transact and carry on all kinds of Agency business and to be appointed and act as Agents, Managing Agents, Managers or Secretaries and Treasurers of any company or concern and to do and perform all and singular the several duties, services and authorities appertaining to such offices respectively and to comply with and to become bound by all restriction; limitations and conditions appertaining to such offices respectively or imposed by the terms of any agreement or agreements entered into for any of the purposes aforesaid.
 - (xxiii) To carry on any other trade or business that may seem to the Company capable or being conveniently carried on in connection with these objects or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights or which it may be advisable to undertake with a view to improving, developing, rendering valuable or turning to account any property moveable or immoveable belonging to the Company or in which the Company may be interested.
 - (xxiv) To do all or any of the above things and all such other things as are incidental or as may be thought conducive to the attainment of the above objects or any of them in India or at any other part of the World, either as principals, agents, trustees, contractors or otherwise, and either alone or in conjunction with others and to do all such things as the incidental or conducive to the attainment of the above objects.
21. To do all or any of the things hereinbefore authorised either alone, or in conjunction with or as factors trustees or agents for others or by or through factors, trustees or agents.

22. To do all such other things as are incidental or conducive to the attainment of the above objects or any of them.
23. To amalgamate with any company or companies having objects altogether or in part similar to those of this Company.
24. To pay for any properties, rights or privileges acquired by the Company, either in shares of the Company or partly in shares and partly in cash or otherwise.
25. To create any depreciation fund, reserve fund, sinking fund, insurance fund or any special or other fund whether for depreciation or for repairing, improving extending or maintaining any of the property of the Company or for redemption of debentures or redeemable preference shares or for special dividends or equilising dividends or for any other purpose whatsoever, and to transfer any such fund or part thereof to any of the other funds herein mentioned.
26. To make, draw, accept, endorse, discount, execute and issue cheques, promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments.
27. To accumulate funds and to invest or otherwise employ moneys belonging to or with the Company in the purchase or acquisition of any shares, securities or other investments whatsoever whether moveable or immoveable upon such terms as may be thought proper and from time to time to vary all or any such investments in such manner as the Company may think fit.
28. To acquire any shares, stocks, debentures, debenture stock, bonds, obligations or securities by original subscription, participation in syndicates, tender, purchase, exchange or otherwise and to subscribe for the same, either conditionally or otherwise and to guarantee the subscription thereof and to exercise and enforce all rights and powers conferred by or incidental to the ownership thereof.
29. To adopt such means of making known the business of the Company or of any Company in which this Company is interested as may seem expedient and in particular by advertising in the press by circulars, by purchase and exhibition of works of art or interest by publication of books and periodicals and by granting prizes, rewards and donations.
30. To pay all the costs, charges and expenses of and incidental to the promotion, formation, registration and establishment of the Company and the issue of its capital and to remunerate or make donations to (by cash or other assets or by the allotment of fully or partly paid shares or by a call or option on shares, debentures, debenture stock or securities of this or any other company or in any other manner, whether out of the Company's capital or profits or otherwise) any person, persons or Company for service rendered or to be rendered in placing or assisting to place or guaranteeing the placing of any of the shares in the Company's capital or any debentures, debenture

stock or other securities of the Company or in the conduct of its business or in introducing any property or business to the Company or for any other reason which the Company may think proper.

31. To establish and maintain agencies, branch places and local registers to procure registration or recognition of the Company and to carry on business in any part of the world and to take such steps as may be necessary to give the Company such rights and privileges in any part of the world as are possessed by local companies or partnerships or as may be thought desirable. And it is hereby declared that:

(a) the word "Company" save when used in reference to this Company, in this clause, shall be deemed to include any partnership or other body of persons, whether incorporated or not incorporated, whether domiciled in India or elsewhere.

(b) the several such clauses of this clause and all the powers thereof are to be cumulative and in no case is the generality of any one sub-clause to be narrowed or restricted by any particularity of any other sub-clause, nor is any general expression in any sub-clause to be narrowed or restricted by any particularity of expression in the same sub clause or by the application of any rule of construction ejusdem generis or otherwise.

(c) the term "India" when used in this Clause, unless repugnant to the context, shall include all territories from time to time comprised in the Union of India.

Provided that notwithstanding anything hereinabove contained the Company shall not carry on any business falling within the purview of the Indian Banking Companies Act and the Indian Insurance Act.

IV. 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.

V. The Authorized Share Capital of the company is Rs.4,65,79,90,100 (Four Hundred And Sixty Five Crores Seventy Nine Lakhs Ninety Thousand and Hundred) divided into 46,57,99,010 (Forty Six Crores Fifty Seven Lakhs Ninety Nine Thousand and Ten) equity shares of Rs. 10/- each. The Company shall have power from time to time to increase, reduce or alter its share capital and issue any shares in original or new capital as equity or preference shares.^[2]


VI. 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:

2. The Authorised Share Capital of the Company has been increased to Rs.4,65,79,90,100 (Four Hundred And Sixty Five Crores Seventy Nine Lakhs Ninety Thousand and Hundred) divided into 46,57,99,010 (Forty Six Crores Fifty Seven Lakhs Ninety Nine Thousand and Ten) equity shares of Rs. 10/- each pursuant to the Scheme of Arrangement for Demerger of Non-Core Assets of Shipping Corporation of India Limited ("Demerged Company") into Shipping Corporation of India Land and Assets Limited ("Resulting Company") sanctioned by the Ministry of Corporate Affairs vide its order dated 22.02.2023.

S.No.	Subscriber Details					
	Name, Address, Description and Occupation	DIN/PAN/Passport Number	No. of shares taken		DSC	Dated
1	M/s Shipping Corporation of India Limited having Registered Office at Shipping House, 245 Madame Cama Road Mumbai ? 400021, Maharashtra, India, Vide resolution dated 03/08/2021, through authorised representative Mr. Dipankar Haldar, s/o Debapriya Haldar, r/o 141, Satnam Apartments, 93, Cuffe Parade, Colaba, Mumbai 400005, Maharashtra, India Occupation : Service	ABHPH2605J	9,994	Equity	DIPANKAR HALDAR Digitally signed by DIPANKAR HALDAR Date: 2021.11.09 17:19:53 +05'30'	09/11/21
				Preference		
2	Harjeet Kaur Joshi, d/o Mr. Jagjit Singh Sandhu, R/o Flat No. 34, Chitrakoot, 1a/1c S.K. Barodawala Road, Near Antilia, Cumballa Hill, Altamount Road, Mumbai ? 400026, Maharashtra, India, as nominee of M/s Shipping Corporation of India Limited having Registered Office at Shipping House, 245 Madame Cama Road Mumbai ? 400021, Maharashtra, India Occupation : Service	07085755	1	Equity	HARJEET KAUR JOSHI Digitally signed by HARJEET KAUR JOSHI Date: 2021.11.09 14:21:05 +05'30'	09/11/21
				Preference		
3	Atul Ubale, s/o Mr. Laxman Naguji Ubale, R/o Flat No.30, Lotus Court, 196 Jamshedji Tata Road, Churchgate, Mumbai ? 400020, Maharashtra, India, as nominee of M/s Shipping Corporation of India Limited having Registered Office at Shipping House, 245 Madame Cama Road Mumbai ? 400021, Maharashtra, India Occupation : Service	08630613	1	Equity	ATUL LAXMAN UBAL Digitally signed by ATUL LAXMAN UBAL Date: 2021.11.09 11:53:37 +05'30'	09/11/21
				Preference		
4	Binesh Kumar Tyagi s/o Mr. Shivnath Singh Tyagi, R/o Flat 135, Satnam Apartments, 93, Cuffe Parade, Colaba, Mumbai ? 400005, Maharashtra, India, as nominee of M/s Shipping Corporation of India Limited having Registered Office at Shipping House, 245 Madame Cama Road Mumbai ? 400021, Maharashtra, India Occupation : Service	08966904	1	Equity	BINESH KUMAR TYAGI Digitally signed by BINESH KUMAR TYAGI Date: 2021.11.09 11:27:58 +05'30'	09/11/21
				Preference		
5	Prabir Kumar Gangopadhyay, s/o Mr. Santosh Kumar Gangopadhyay, R/o Flat NO. 19, Rajhans CHS, 7th Floor, No.6, Dongarshi RD, Malabar Hill, Mumbai ? 400006, Maharashtra, India, as nominee of M/s Shipping Corporation of India Limited having Registered Office at Shipping House, 245 Madame Cama Road Mumbai ? 400021, Maharashtra, India Occupation : Service	09310988	1	Equity	PRABIR KUMAR GANGOPADHYAY Digitally signed by PRABIR KUMAR GANGOPADHYAY Date: 2021.11.09 12:17:23 +05'30'	09/11/21
				Preference		
6	Sanjay Kumar, s/o Mr. Madan Lal Garg, R/o C-10, 10 Floor, Block Number 10, New Moti Bagh, Sarojni Nagar, South West Delhi - 110023, Delhi, India, as nominee of M/s Shipping Corporation of India Limited having Registered Office at Shipping House, 245 Madame Cama Road Mumbai ? 400021, Maharashtra, India Occupation : Service	08683335	1	Equity	SANJAY KUMAR Digitally signed by SANJAY KUMAR Date: 2021.11.09 16:30:10 +05'30'	09/11/21
				Preference		
7	Vikram Singh, s/o Mr. Babu Lal, R/o CII, 131, Satya Marg, Chanakyapuri, New Delhi - 110021, Delhi, India, as nominee of M/s Shipping Corporation of India Limited having Registered Office at Shipping House, 245 Madame Cama Road Mumbai ? 400021, Maharashtra, India Occupation : Service	09191857	1	Equity	VIKRAM SINGH Digitally signed by VIKRAM SINGH Date: 2021.11.09 15:03:38 +05'30'	09/11/21
				Preference		

Total Shares taken	10,000.00	Equity
		Preference

Signed before Me

Name	Address, Description and Occupation	DIN/PAN/Passport Number/ Membership Number	DSC	Dated
FCS	Loveneet Handa A-41, Office No.2, First Floor, Madhu Vihar Market Main Rd, I.P.Extension, Delhi, 110092	9055	Love neet Handa 	09/11/21

MOHAMMAD FIROZ

Digitally signed by MOHAMMAD FIROZ
DN: c=IN, o=THE SHIPPING CORPORATION OF INDIA LTD, 2.5.4.20=c62e23529b6d33535c7c7406b09210212aa54e5edf999ba61ca665b5c58fc0d3, ou=Board Secretariat,CID = 6875333, postalCode=400021, st=Maharashtra, serialNumber=42a346ca43a20e658720f5b435d0112cf8b6102cf95bd1677883822963ee64, cn=MOHAMMAD FIROZ
Date: 2024.10.03 18:01:23 +05'30'

ARTICLES OF ASSOCIATION
OF
SHIPPING CORPORATION OF INDIA LAND AND ASSETS LIMITED

Interpretation

- I. (1) In these regulations-
- (a) "the Act" means the Companies Act, 2013,
 - (b) "the seal" means the common seal of the company.
 - (c) "Public company" means a company which (a) is not a private company; Provided that a company which is a subsidiary of a company, not being a private company shall be deemed to be public company for the purpose of this act even where such subsidiary company continues to be a private company in its articles.
- (2) Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the company.

Share capital and variation of rights

- II. (1) Subject to the provisions of the Act and these Articles, the shares in the capital of the company shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit.
- (2) (i) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation, in case of subscribers to the memorandum or after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided,-
- (a) one certificate for all his shares without payment of any charges; or
 - (b) several certificates, each for one or more of his shares, upon payment of twenty rupees for each certificate after the first.
- (ii) Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon.
- (iii) In respect of any share or shares held jointly by several persons, the company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders
- (3) (i) If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the company and on execution of such indemnity as the company deem adequate, a new

certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of twenty rupees for each certificate.

(ii) The provisions of Articles (2) and (3) shall mutatis mutandis apply to debentures of the company.

(4) Notwithstanding anything contained in these Articles, pursuant to the provisions of the Depositories Act, 1996 and rules framed there under :-

(a) the Company shall be entitled to dematerialise its securities (Shares, Debentures etc.,) and to offer securities in a dematerialised form;

(b) the registered holders of the securities of the Company shall be entitled to convert such securities in a dematerialised form and to hold the same with a depository and vice-versa; and

(c) anyone holding shares of the Company and whose name is entered as beneficial owner in the records of the depository shall be deemed to be a member of the Company and be entitled to all rights and benefits and subject to all the liabilities in respect of his/their shares held by a depository.

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.

(5) (i) The company may exercise the powers of paying commissions conferred by sub-section (6) of section 40, provided that the rate per cent. or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rules made thereunder.

(ii) The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under sub-section (6) of section 40.

(iii) The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.

(6) (i) If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of section 48, and whether or not the company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.

(ii) To every such separate meeting, the provisions of these regulations relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question

(7) The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking pari-passu therewith.

(8) Subject to the provisions of section 55, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are to be redeemed on such terms and in such manner as the company before the issue of the shares may, by special resolution, determine.

The Authorized Share Capital of the Company shall be in accordance with clause V of the Memorandum of Association and the same may be increased, decreased, consolidated, subdivided or otherwise dealt with in accordance with the provisions of the Act and the statutory regulations for the time being in force in this regard.

Power of shareholders in the General Meeting to offer shares to such persons as the Company may resolve:

The Company in General Meeting may by Special Resolution determine that any shares whether forming part of the original capital or of any increased capital of the Company) shall be offered to such persons (whether Members or holder of debentures of the Company or not) as the Company may resolve.

Power to increase capital

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.

Further issue of capital

I. The Board may at any time increase the subscribed capital of the Company by issue of new shares out of the un-issued part of the share capital in the original or subsequently created capital, but subject to Section 62 of the Act and the following provisions:

(i). Such new shares shall be offered to the persons who at the date of the offer, are holders of the equity shares of the company in the proportion as nearly as circumstances admit, to the paid-up capital on those shares at that date;

(ii) The aforesaid offer shall be made by notice specifying the number of shares offered and limiting a time not being less than fifteen (15) days or such lesser number of days as may be prescribed and not exceeding thirty days from the date of offer within which the offer if not accepted will be deemed to have been declined;

(iii) The aforesaid offer shall be deemed to include a right to be exercised by the persons concerned to renounce the shares offered to him or any of them in favour of any other person, and the notice to the clause shall contain a statement of this right;

(iv) After the expiry of the time specified in the notice aforesaid, or earlier notification from the person to such notice is given that he declines to accept the shares offered, the Board may dispose them of in such manner as it thinks most beneficial to the Company.

II. Nothing in the clause shall apply to the increase of the subscribed capital of the Company caused by the exercise of an option attached to the debentures issued or loans raised by the company:

(i) To convert such Debentures or loans into shares in the Company, or

(ii) To subscribe for shares in the company.

III. Provided that the terms of issue of such debentures or the terms of such loans include a term providing for such option and that such term either has been approved by the Government before the issue of the debentures or the raising of the loans or is in conformity with the rules, if any, made by the Government in the behalf; and in the case of debentures or loans other than debentures issued to or loans obtained from the Government or any institution specified by the Government in this behalf, has also been

approved by the Special Resolution adopted at a General Meeting before the issue of debentures or the raising of the loans.

IV. The Board shall also have the power to issue shares to Employees of the Company in accordance with the provisions of the Act.

Lien

(9) (i) The company shall have a first and paramount lien--

(a) on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and

(b) on all shares (not being fully paid shares) standing registered in the name of a single person, for all monies presently payable by him or his estate to the company:

Provided that the Board of directors may at any time declare any share to be wholly or in part exempt from the provisions of this clause.

(ii) The company's lien, if any, on a share shall extend to all dividends payable and bonuses declared from time to time in respect of such shares.

(10) The company may sell, in such manner as the Board thinks fit, any shares on which the company has a lien:

Provided that no sale shall be made

(a) unless a sum in respect of which the lien exists is presently payable; or

(b) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.

(11) (i) To give effect to any such sale, the Board may 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.

(12) (i) The proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.

(ii) The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.

Calls on shares

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

Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call.

(ii) Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the company, at the time or times and place so specified, the amount called on his shares.

(iii) A call may be revoked or postponed at the discretion of the Board.

(14) A call shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed and may be required to be paid by instalments.

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

(16) (i) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten per cent. per annum or at such lower rate, if any, as the Board may determine.

(ii) The Board shall be at liberty to waive payment of any such interest wholly or in part.

(17) (i) Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.

(ii) In case of non-payment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.

(18) The Board

(a) may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and

(b) upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the company in general meeting shall otherwise direct, twelve per cent per annum, as may be agreed upon between the Board and the member paying the sum in advance.

(18A)^[3] The option or right to call of shares shall not be given to any person except with the sanction of the company in general meeting.

Transfer of shares

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

(ii) The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.

3. Inserted vide Special Resolution passed at the 2nd Annual General Meeting of the Members of the Company held on 15.09.2023.

(20) The Board may, subject to the right of appeal conferred by section 58 decline to register.

(a) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or

(b) any transfer of shares on which the company has a lien.

(21) The Board may decline to recognise any instrument of transfer unless--

(a) the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56;

(b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and

(c) the instrument of transfer is in respect of only one class of shares.

(22) On giving not less than seven days previous notice in accordance with section 91 and rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:

Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.

Transmission of shares

(23) (i) On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognised by the company as having any title to his interest in the shares.

(ii) Nothing in clause (i) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.

(24) (i) Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either--

(a) to be registered himself as holder of the share; or

(b) to make such transfer of the share as the deceased or insolvent member could have made.

(ii) The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.

(25) (i) If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the company a notice in writing signed by him stating that he so elects.

(ii) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.

(iii) All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such

notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.

(26) A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company:

Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with.

Forfeiture of shares

(27) If a member fails to pay any call, or installment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or 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.

(28) The notice aforesaid shall

(a) name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and

(b) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.

(29) If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.

(30) (i) A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.

(ii) At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.

(31) (i) A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the company all monies which, at the date of forfeiture, were presently payable by him to the company in respect of the shares.

(ii) The liability of such person shall cease if and when the company shall have received payment in full of all such monies in respect of the shares.

(32) (i) A duly verified declaration in writing that the declarant is a director, the manager or the secretary, of the company, and that a share in the company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share;

- (ii) The company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of;
- (iii) The transferee shall thereupon be registered as the holder of the share; and
- (iv) The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.

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

Alteration of capital

(34) 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;

(35) Subject to the provisions of section 61, the company may, by ordinary resolution,-

- (a) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;
- (b) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.

(36) Where shares are converted into stock,

- (a) the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit:

Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose.

- (b) the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.
- (c) such of the regulations of the company as are applicable to paid-up shares shall apply to stock and the words share and shareholder in those regulations shall include "stock" and "stock-holder" respectively.

(37) The company may, by special resolution, reduce in any manner and with, and subject to, any incident authorised and consent required by law,-

- (a) its share capital;
- (b) any capital redemption reserve account; or

- (c) any share premium account.

Capitalisation of profits

(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.

(39) (i) Whenever such a resolution as aforesaid shall have been passed, the Board shall-

(a) make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares if any; and

(b) generally do all acts and things required to give effect thereto.

(ii) The Board shall have power-

(a) to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable in fractions; and

(b) to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the company providing for the allotment to them respectively, credited as fully paid-up, of any further shares to which they may be entitled upon such capitalisation, or as the case may require, for the payment by the company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalised, of the amount or any part of the amounts remaining unpaid on their existing shares;

(iii) Any agreement made under such authority shall be effective and binding on such members.

Buy-back of shares

(40) Notwithstanding anything contained in these articles but subject to the provisions of sections 68 to 70 and any other applicable provision of the Act or any other law for the time being in force, the company may purchase its own shares or other specified securities.

General meetings

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

(42) (i) The Board may, whenever it thinks fit, call an extraordinary general meeting.

(ii) If at any time directors capable of acting who are sufficient in number to form a quorum are not within India, any director or any two members of the company may call an extraordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.

Proceedings at general meetings

(43) The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the company.

(44) 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 themselves to be Chairperson of the meeting.

(45) 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 themselves to be Chairperson of the meeting.

(46) Every member of the Company shall be entitled to attend every general meeting either in person or by proxy and the auditor of the Company shall have the right to attend and to be heard at any general meeting which he attends on any part of the business which concerns him as such auditor. The proxy register with proxies and the register of Directors shareholdings shall remain open and accessible during the meetings.

A body corporate, being a member, shall be deemed to be personally present if represented in accordance with provisions of the Act.

Annual General Meeting

The Annual General Meeting of the Company shall be conducted in accordance with the provisions of section 96 and any other applicable provisions of the Act, read with rules made there-under, or any other laws for time being in force and any amendments thereto.

Extra-ordinary General Meeting

All General Meeting other than Annual General Meeting shall be called, Extraordinary General Meeting. The Board may, whenever it thinks fit, call an extraordinary general meeting.

Notice for General Meeting

a) A General Meeting, including the Annual General Meeting may be called by giving not less than twenty-one days' notice either in writing or through electronic mode in such manner as may be prescribed. A General Meeting may be called after giving shorter notice, if consent to this effect is accorded thereto as provided in Section 101 (1) of the Act.

b) The accidental omission to give any such notice or the non-receipt of such notice by any member or other person who is entitled to such notice for any meeting shall not invalidate the proceeding of the meeting

Quorum

(i) The quorum for the general meetings shall be as provided in section 103 of the Act and any amendments thereto.

(ii) no business shall be transacted at any General Meeting unless the requisite quorum is present at the time when the meeting proceeds to business.

Casting vote

In the case of an equality of votes, the Chairperson shall, both on a show of hands and on a poll, have a second or casting vote in addition to the vote or votes to which he may be entitled as a Member

Adjournment of meeting

(47)(i) The Chairperson may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place.

(ii) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

(iii) When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.

(iv) Save as aforesaid, and as provided in section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

Voting rights

(48) Subject to any rights or restrictions for the time being attached to any class or classes of shares,-

(a) on a show of hands, every member present in person shall have one vote; and

(b) on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.

(49) A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.

(50) (i) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.

(ii) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.

(51) A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy.

(52) Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.

(53) No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid

(54) (i) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes.

(ii) Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.

Proxy

(55) The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a 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.

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

(57) A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given:

Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.

Board of Directors

(58) First Directors

The First Directors of the Company are:

1. Smt. Harjeet Kaur Joshi
2. Shri Atul Ubale
3. Shri Binesh Kumar Tyagi
4. Shri Prabir Kumar Gangopadhyay

(59) 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.

(60) 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.

(61) 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.

(62) Number of Directors

The number of Directors of the Company shall not be less than three (3) and not more than fifteen (15) including special, technical, alternate, nominee directors, independent directors, debenture directors, if any.

(63) Every director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose.

(64) Share Qualification

No share qualification is necessary for any individual for being appointed as director of the company.

Additional Director

(i) Subject to the provision of section 149 and 161, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided that 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 or the last date on which the annual general meeting should have been held, whichever is earlier, but shall be eligible for appointment by the Company as a director at that meeting subject to the provisions of the Act.

Chairperson of the Board

(i) The Board may elect a chairperson of its meetings and determine the period for which he is to hold office.

(ii) The Chairperson of the Board appointed as aforesaid shall preside at all meetings of the Board and, by virtue thereof, at all General Meetings of the Company. The Chairperson, both at meetings of the Board and General Meetings of the Company shall be entitled to a casting vote.

(iii) 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 themselves to be Chairperson of the meeting.

Board may fill up casual vacancies

If the office of any Director appointed by the Company in General Meeting is vacated before his term of office will expire in the normal course, the resulting casual vacancy may, in default of and subject to these Articles, be filled by the Board of Directors at a meeting of the Board. Any person so appointed shall hold office only upto the date upto which a Director in whose place he is appointed would have held office if it had not been vacated as aforesaid.

Remuneration of Managing Director and other Directors

a) Remuneration of the Managing Director and all other Directors (whether whole time Directors or not) shall from time to time be determined by the Central Government . Such

reasonable additional remuneration as may be fixed by Central Government , may be paid to any one or more of the Directors for extra or special service rendered by him or them or otherwise. A director who is an employee of the Government shall not be entitled to any remuneration unless otherwise provided by the Central Government.

b) The fees payable to a director for attending a meeting of the Board of committee thereof shall be such sum as may be decided by the Board, not exceeding the maximum sum as may be allowed to be paid under the provisions of the Act and rules made there-under.

c) In addition to the remuneration/ fees payable to them in pursuance of the Act, the directors may be paid all travelling, hotel and other expenses properly incurred by them in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company or in connection with the business of the company.

Vacation of office of Director

The office of a director and any other office held by virtue of such directorship shall become vacant forthwith if at any time the conditions laid down in section 167 of the Act are fulfilled and /or if a Director including the Non- retiring Directors is suspended, expelled or declared as a defaulter by the Company.

Alternate Director

a) Subject to the provisions of section 161(2) of the Act, so long as the Directors appointed shall remain on the Board they shall have the right to nominate alternate directors and such alternate directors shall have the same right, privilege and powers as the ordinary directors of the Company for so long as such nomination lasts.

b) An alternate Director appointed under this article shall not hold office as such for a period longer than that permissible to the Original Director in whose place he has been appointed and shall vacate office if and when the Original Director returns to the state in which the meetings of the Board are ordinarily held.

Managing Director or Whole-time Director(s)

Central Government shall be entitled by a notice in writing addressed to the company to appoint one or more Directors as the Managing Director, or Whole- time Director(s) of the company and to remove such person from office and on a vacancy being caused in such office from any cause whatsoever whether by resignation, retirement, death, removal or otherwise, of any such person so appointed, to appoint another to fill such vacancy. An appointment or Removal of Director under this Article shall become effective forthwith upon receipt by the company of the writing aforesaid.

(64A)^[4] Notwithstanding anything contained in any other articles, prior approval of the President of India should be obtained in respect of Appointment to the posts of Board Level Directors.

Proceedings of the Board

(65) (i) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.

(ii) A director may, and the manager or secretary on the requisition of a director shall, at any time, summon a meeting of the Board.

4. Inserted vide Special Resolution passed at the 2nd Annual General Meeting of the Members of the Company held on 15.09.2023.

(66) (i) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.

(ii) In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.

(67) The continuing directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the company, but for no other purpose.

(68) (i) The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.

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

(69) (i) The Board may, subject to the provisions of the Act, delegate any of its powers to committees consisting of such member or members of its body as it thinks fit.

(ii) Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.

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

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

(71) (i) A committee may meet and adjourn as it thinks fit.

(ii) Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairperson shall have a second or casting vote.

(72) All acts done in any meeting of the Board or of a committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.

(73) RESOLUTION BY CIRCULATION

Resolutions may be passed by the Board by circulation in accordance with the provisions of Section 175 of the Act and Amendments thereto.

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

(74) Subject to the provisions of the Act,

(i) A chief executive officer, manager, company secretary or chief financial officer may be appointed by the Board for such terms and 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) The appointment and removal of the chief executive officer shall be subject to approval of Central Government.

(iii) A director may be appointed as chief executive officer, manager, company secretary or chief financial officer.

(75) A provision of the Act or these regulations requiring or 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

(76) (i) The Board shall provide for the safe custody of the seal.

(ii) The seal of the company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board 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.

[Explanation.- : For the purposes of this sub-paragraph it is hereby clarified that on and from the commencement of the Companies (Amendment) Act, 2015 (21 of 2015), i.e. with effect from the 29th May, 2015, company may not be required to have the seal by virtue of registration under the Act and if a company does not have the seal, the provisions of this sub-paragraph shall not be applicable.]

Dividends and Reserve

(77) The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.

(78) Subject to the provisions of section 123, the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the company.

(79) (i) The Board may, before recommending any dividend, set aside out of the profits of the company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the company may be properly applied, including provision for meeting contingencies or for equalising dividends; and pending such application, may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of the company) as the Board may, from time to time, think fit.

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

(80) (i) Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited

as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the company, dividends may be declared and paid according to the amounts of the shares.

(ii) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share.

(81) 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.

(82) 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.

(83) (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.

(84) 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.

(85) (i) 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.

(ii) No dividend shall bear interest against the company.

(85A) ^[5] There will be no forfeiture of unclaimed dividends before the claim becomes barred by law.

Accounts

(86) (i) The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the company, or any of them, shall be open to the inspection of members not being directors.

(ii) No member (not being a director) shall have any right of inspecting any account or book or document of the company except as conferred by law or authorised by the Board or by the company in general meeting

Winding up

(87) Subject to the provisions of Chapter XX of the Act and rules made thereunder

(i) If the company shall be wound up, the liquidator may, with the sanction of a special resolution of the company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the company, whether they shall consist of property of the same kind or not.

(ii) For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.

(iii) The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability

Indemnity

(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.

Subscriber Details					
S. NO	Name, Address, Description and Occupation	DIN/PAN/Passport Number	Place	DSC	Dated
1	M/s Shipping Corporation of India Limited having Registered Office at Shipping House, 245 Madame Cama Road Mumbai ? 400021, Maharashtra, India, Vide resolution dated 03/08/2021, through authorised representative Mr. Dipankar Haldar, s/o Debapriya Haldar, r/o 141, Satnam Apartments, 93, Cuffe Parade, Colaba, Mumbai 400005, Maharashtra, India Occupation : Service	ABHPH2605J	Mumbai	DIPANKAR HALDAR Digitally signed by DIPANKAR HALDAR Date: 2021.11.09 17:15:49 +05'30'	09/11/2021
2	Harjeet Kaur Joshi, d/o Mr. Jagjit Singh Sandhu, R/o Flat No. 34, Chitrakoot, 1a/1c S.K. Barodawala Road, Near Antilia, Cumballa Hill, Altamount Road, Mumbai ? 400026, Maharashtra, India, as nominee of M/s Shipping Corporation of India Limited having Registered Office at Shipping House, 245 Madame Cama Road Mumbai ? 400021, Maharashtra, India Occupation : Service	07085755	Mumbai	HARJEET KAUR JOSHI Digitally signed by HARJEET KAUR JOSHI Date: 2021.11.09 14:19:00 +05'30'	09/11/2021
3	Atul Ubale, s/o Mr. Laxman Naguji Ubale, R/o Flat No.30, Lotus Court, 196 Jamshedji Tata Road, Churchgate, Mumbai ? 400020, Maharashtra, India, as nominee of M/s Shipping Corporation of India Limited having Registered Office at Shipping House, 245 Madame Cama Road Mumbai ? 400021, Maharashtra, India Occupation : Service	08630613	Mumbai	ATUL LAXMAN UBALE Digitally signed by ATUL LAXMAN UBALE Date: 2021.11.09 11:25:21 +05'30'	09/11/2021
4	Binesh Kumar Tyagi s/o Mr. Shivnath Singh Tyagi, R/o Flat 135, Satnam Apartments, 93, Cuffe Parade, Colaba, Mumbai ? 400005, Maharashtra, India, as nominee of M/s Shipping Corporation of India Limited having Registered Office at Shipping House, 245 Madame Cama Road Mumbai ? 400021, Maharashtra, India Occupation : Service	08966904	Mumbai	BINESH KUMAR TYAGI Digitally signed by BINESH KUMAR TYAGI Date: 2021.11.09 11:25:21 +05'30'	09/11/2021
5	Prabir Kumar Gangopadhyay, s/o Mr. Santosh Kumar Gangopadhyay, R/o Flat NO. 19, Rajhans CHS, 7th Floor, No.6, Dongarshi RD, Malabar Hill, Mumbai ? 400006, Maharashtra, India, as nominee of M/s Shipping Corporation of India Limited having Registered Office at Shipping House, 245 Madame Cama Road Mumbai ? 400021, Maharashtra, India Occupation : Service	09310988	Mumbai	PRABIR KUMAR GANGOPADHYAY Digitally signed by PRABIR KUMAR GANGOPADHYAY Date: 2021.11.09 12:15:43 +05'30'	09/11/2021
6	Sanjay Kumar, s/o Mr. Madan Lal Garg, R/o C-10, 10 Floor, Block Number 10, New Moti Bagh, Sarojni Nagar, South West Delhi - 110023, Delhi, India, as nominee of M/s Shipping Corporation of India Limited having Registered Office at Shipping House, 245 Madame Cama Road Mumbai ? 400021, Maharashtra, India Occupation : Service	08683335	Mumbai	SANJAY KUMAR Digitally signed by SANJAY KUMAR Date: 2021.11.09 16:28:14 +05'30'	09/11/2021
7	Vikram Singh, s/o Mr. Babu Lal, R/o CII, 131, Satya Marg, Chanakyapuri, New Delhi - 110021, Delhi, India, as nominee of M/s Shipping Corporation of India Limited having Registered Office at Shipping	09191857	Mumbai	VIKRAM SINGH Digitally signed by VIKRAM SINGH Date: 2021.11.09 15:02:18 +05'30'	09/11/2021

Subscriber Details						
S. NO	Name, Address, Description and Occupation	DIN/PAN/Passport Number	Place	DSC	Dated	
	House, 245 Madame Cama Road Mumbai ? 400021, Maharashtra, India Occupation : Service					
Signed Before Me						
Name	Address, Description and Occupation	DIN/PAN/Passport Number/ Membership Number	Place	DSC	Dated	
FCS	Loveeet Handa	A-41, Office No.2, First Floor, Madhu Vihar Market Main Rd, I.P.Extension, Delhi, 110092	9055	Mumbai	Loveeet Handa <small>Digitally signed by Loveeet Handa Date: 2021.11.09 17:56:37 +0530'</small>	09/11/2021

MOHAMMAD FIROZ Digitally signed by MOHAMMAD FIROZ
Date: 2023.09.25 17:08:59 +05'30'