



AGARWAL INDUSTRIAL CORPORATION LIMITED

Petrochemicals (Manufacturers & Traders of Bitumen & Bituminous Products) • Logistics for Bitumen & LPG • Wind Mills.

CIN NO.: L99999MH1995PLC084618

January 15, 2019

To,

BSE Limited Corporate Relationship Department P.J. Towers, Dalal Street, Mumbai - 400 001 Scrip Code - 531921	National Stock Exchange of India Limited 'Exchange Plaza' C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051 Symbol: AGARIND; Series: EQ
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Dear Sir,

Sub: Postal Ballot Notice dated December 17, 2018 of Agarwal Industrial Corporation Limited as per Regulation 30 of SEBI (LODR), Regulations, 2015.

Dear Sir,

We are pleased to enclose herewith Postal Ballot Notice along with the Explanatory Statement and the Postal Ballot Form dated December 17, 2018 of Agarwal Industrial Corporation Limited is dispatched to all the Members of the Company on January 15, 2019 in accordance with Section 110 of the Companies Act 2013, read with Rule 22 of Companies (Management and Administration) Rules 2014 and other applicable regulations of SEBI (LODR) Regulations 2015.

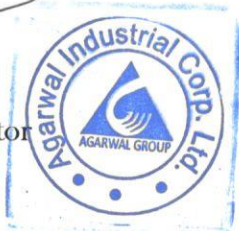
A copy of the aforesaid Postal Ballot Notice along with all necessary annexures is also uploaded on the Company's website: www.aicltd.in

The above is for your information and records.

Thanking You,

For Agarwal Industrial Corporation Limited


Lalit Agarwal
Whole Time Director
DIN: 01335107



Encl: a/a



AGARWAL INDUSTRIAL CORPORATION LIMITED

Registered Office: Eastern Court, Unit No. 201 - 202, Plot No. 12, V. N. Purav Marg, S. T. Road, Chembur, Mumbai 400 071
Tel. Nos: +91-22-25291149/50; **Fax No.:** +91-22-25291147; **Website :** www.aicld.in; **E-mail:** contact@aicld.in
CIN: L99999MH1995PLC084618

POSTAL BALLOT NOTICE

Dear Shareholder(s),

Notice is hereby given pursuant to the provisions of Section 110 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014 (including any statutory modifications(s) or re-enactment(s) thereof for the time being in force), Secretarial Standards -2 (SS-2), Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and any other laws and regulations as may be applicable from time to time, that the approval of the Shareholders is sought for passing following special resolutions by way of Postal Ballot/E-voting as mentioned herein under.

Explanatory Statement pertaining to the aforesaid resolutions setting out the material facts concerning the same and the reasons thereof along with a Postal Ballot Form is annexed herewith. The Company has appointed Mr. P. M. Vala, Practicing Company Secretary (FCS- 5193, CP- 4237) as the Scrutinizer for conducting the postal ballot process in a fair and transparent manner and issue report on votes cast on the proposed resolutions.

You are requested to carefully read the instructions printed on the Postal Ballot Form and the Notice and return the completed Ballot Form in the enclosed Business Reply Envelope, postage whereof will be borne and paid by the Company. Postal Ballot Form(s) if sent by courier or by registered /speed post at the expense of Shareholders or hand delivered will also be accepted.

Duly completed Postal Ballot Form(s) should reach the Scrutinizer on or before 5:00 p.m. on **Thursday, February 14, 2019**, the last date for receipt of the completed Postal Ballot Forms. Postal Ballot Forms received after this date will be considered invalid.

E-Voting Option

The Company is pleased to offer E-Voting facility also as an alternative which would enable you to cast your votes electronically, instead of sending physical Postal Ballot Form. E-voting is optional. E- Voting shall commence from **Wednesday, January 16, 2019 at 9.00 A.M ISD** and shall be completed on **Thursday, February 14, 2019 at 5 P.M. ISD (both days inclusive)**. *Please carefully read and follow the instructions on e-voting, printed in this Notice.*

Upon completion of the scrutiny of the Postal Ballot Forms and E-voting by the shareholders, the scrutinizer will submit his report to the Company and the results of the Postal Ballot will be announced on or before **Saturday, February 16, 2019** at the Registered Office of the Company. The results of the Postal Ballot will also be uploaded on the Company's website www.aicld.in besides sending appropriate communications to the BSE Limited and National Stock Exchange of India Limited.

The resolutions, if passed by the requisite majority, shall be deemed to have been passed on the last date specified by the Company for receipt of duly completed Postal Ballot Forms or E-voting i.e. **Thursday, February 14, 2019**.

Proposed Resolutions

Item No. 1.

To consider and if thought fit, to pass the following resolution as Special Resolution.

Amendment in Object Clause of Memorandum of Association of the Company for the addition/s of new Objects in the Object Clause.

“RESOLVED THAT pursuant to the provisions of Section 13 and Section 4 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof, for the time being in force) and the rules framed made thereunder, consent of the shareholders of the Company be and is hereby accorded to append / add following sub - clauses 8, 9 &10, after sub-clause 7 of clause III (A) of the Memorandum of Association of the Company (*under Clause 3rd(a) as per Table A of Schedule I of Companies Act, 2013*), subject to the approval / certification/ registration of the Registrar of Companies, Maharashtra, Mumbai :

New Sub-clauses 8, 9 and 10

8. To buy, purchase, charter, hire or otherwise, sell, exchange, lot or charter and to deal with specialized vessels, steam and other ships of any description, either in India or in any country or otherwise to establish, and to maintain and operate transport services by water between India and other countries of the world for the shipment/export/import of Bitumen of

various grades and bituminous products, other Liquid Products, Petrochemicals, all types of crude oils, petroleum and petroleum products, crude oil, oil, lubricating oils, lubes, base oil stocks, additives, gas and other volatile substances, aromatics, asphalt, bitumen, and bituminous substances, carbon, carbon black, petroleum coke, hydrocarbon, and mineral substances, and the products, the bye-products feed stocks and related products and to establish, maintain and operate shipping lines and to carry on the business of merchants, carriers by land and watership owners, ship agents, dock owners 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 including consultancy services.

9. To carry on the business or businesses of a holding, subsidiary / wholly owned subsidiary investment or associate company, and to buy, make investment, underwrite and to invest in and acquire and hold shares, stocks, debentures, debenture stock, bonds, obligation or securities of companies, subsidiary / wholly owned subsidiary or partnership firms or body corporate or any other entities whether in India or elsewhere either singly or jointly with any other person(s), body corporate or partnership firm or any other entity carrying out or proposing to carry out any activity whether in India or overseas in accordance with the laws of land.

10. To carry on business of L.P.G. Bottling plant.

“RESOLVED FURTHER THAT consent of the shareholders of the Company be and is hereby accorded to the Board/ Company to accept all or any modification/ addition/ deletion/ amendment/change in the additional objects as mentioned hereinabove, as the Registrar of Companies, Maharashtra, Mumbai may direct in this regard and the Board/ Company shall accordingly incorporate such modification (s)/ addition (s)/ deletion(s)/ amendment(s)/ change(s) in the Object clause of the Memorandum of Association as the case may be.”

“RESOLVED FURTHER THAT consent of the shareholders of the Company be and is hereby further accorded to the Board/ Company to the following:

- The existing Clause IIIA – The Main Objects of the Company to be pursued by the Company on its incorporation to be amended with new clause 3rd (a) as follows - The objects to be pursued by the company on its incorporation are:-
- The existing Clause IIIB – The Objects incidental or ancillary to the attainment of the Main Objects to be amended with new clause 3rd (b) as follows - Matters which are necessary for furtherance of the objects specified in clause 3(a):-
- The existing Clause IIIC – Other Objects to be deleted.

and the Board/ Company shall accordingly incorporate such modification (s)/ addition (s)/ deletion(s)/ amendment(s)/ change(s) in the Object clause of the Memorandum of Association as the case may be.”

Item No. 2.

To consider the matter, and if thought fit, to pass the following as Special Resolution:

Amendment in the Liability Clause of the Memorandum of Association of the Company to align the same with the provisions of the Companies Act, 2013

“RESOLVED THAT pursuant to provisions of Section 13, Section 4 and other applicable provisions, if any, of the Companies Act, 2013, (“Act”) including any statutory modifications or re-enactment thereof for the time being in force and rules made thereunder, the existing **Clause 4th** of the Memorandum of Association (“MOA”) of the Company be and are hereby altered by replacing and substituting the same with the following new clause in order to align the same with the provisions of the said Act;

4th. “The liability of the members is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.”

Item No. 3.

To consider the matter, and if thought fit, to pass the following as Special Resolution:

Amendment in the Share Capital Clause of the Memorandum of Association of the Company to align the same with the provisions of the Companies Act, 2013

“RESOLVED THAT pursuant to provisions of Section 13, Section 4 and other applicable provisions, if any, of the Companies Act, 2013, (“Act”) including any statutory modifications or re-enactment thereof for the time being in force and rules made thereunder, the existing **Clause 5th** of the Memorandum of Association (“MOA”) of the Company be and are hereby altered by replacing and substituting the same with the following new clause in order to align the same with the provisions of the said Act;

5th. “The Authorised Share Capital of the Company is Rs. 13,00,00,000/- (Rupees Thirteen crores only) divided into 1,30,00,000 (One Crore Thirty Lakh) equity shares of Rs. 10/- (Rupees Ten Only) each.”

Item No. 4.

To consider and if thought fit, to pass the following resolution as Special Resolution.

Amendment in Memorandum of Association of the Company to align the same with the provisions of the Companies Act, 2013

“RESOLVED THAT pursuant to provisions of Section 4 and Section 13 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof, for the time being in force) and the rules framed made thereunder, consent of the shareholders of the Company be and is hereby accorded to amend Memorandum of Association of the Company to align the provisions of the Companies Act, 2013 as per explanatory statement attached with this postal ballot notice.”

“RESOLVED FURTHER THAT consent of the shareholders of the Company be and is hereby accorded to the Board/ Company to accept all or any modification/ addition/ deletion/ amendment/change in the amendments proposed as the Registrar of Companies, Maharashtra, Mumbai may direct in this regard and the Board/ Company shall accordingly incorporate such modification (s)/ addition (s)/ deletion(s)/ amendment(s)/ change(s) in the Memorandum of Association as the case may be.”

Item No. 5.

To consider and if thought fit, to pass the following resolution as Special Resolution.

Authorization to the Board of Directors to borrow moneys on behalf of the Company.

“RESOLVED THAT in supersession of the earlier special resolution passed by the Members through Postal Ballot on October 10, 2014 in this regard and pursuant to the provisions of Sections 180(1) (c) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof, for the time being in force) read with the rules made thereunder, as may be amended from time to time, the Board of Directors of the Company (hereinafter referred as ‘Board’ which term shall include a Committee thereof authorized for the purpose) be and are hereby authorised to borrow any sum or sums of money, from time to time from any one or more persons, Bank/s, firms, bodies corporate, foreign lender/s or financial institutions from any other source in India or outside India whomsoever on such terms and conditions and with or without security as the Board of Directors may think fit notwithstanding that the monies already borrowed and the monies to be borrowed (apart from temporary loans obtained from Company’s bankers in the ordinary course of business) may exceed the paid-up capital, free reserves and securities premium of the company, provided that the total principal amount upto which such monies may be raised or borrowed by the Board of Directors shall not exceed the aggregate of the paid up capital, free reserves and securities premium of the company by more than Rs. 250 Crore (Rupees Two Hundred and Fifty Crore only) at any point of time.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board or Committee thereof be and is hereby authorised to arrange or settle the terms and conditions on which all such monies are to be borrowed from time to time as to interest, repayment, security or otherwise howsoever as it may think fit and to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required to give effect to this resolution.”

Item No. 6.

To consider and if thought fit, to pass, the following resolution as Special Resolution.

Authorization to the Board of Directors to create mortgage/pledge/hypothecation/charge on all or any of the movable/immovable properties of the Company

“RESOLVED THAT in supersession of the earlier special resolution passed by the Members through Postal Ballot on October 10, 2014 in this regard and pursuant to the provisions of Sections 180(1)(a) and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof, for the time being in force) read with the rules made thereunder, as may be amended from time to time, consent of the Members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred as ‘Board’ which term shall include a Committee thereof authorized for the purpose) of the Company, to mortgage, hypothecate, pledge and/ or charge all or any of the movable and / or immovable properties of the Company (both present and future) and /or any other assets including tangible and intangible assets or properties of the Company and / or the whole or part of any of the undertaking of the Company together with or without the power to take over the management of the business or any undertaking of the Company in case of events of defaults, in favour of the Banks, Financial Institutions, any other Lender(s), Agent(s) and Trustee(s), for securing the borrowing availed or to be availed by the Company or subsidiary(ies) of Company, by way of loans, debentures (comprising fully/partly Convertible Debentures and/or Secured/ Unsecured Non Convertible Debentures or any other securities) or otherwise, in foreign currency or in Indian rupees, from time to time, up to the Borrowing limits approved or as may be approved by the shareholders, from time to time, under Section 180(1)(c) of the Companies Act, 2013 (including any statutory modification or re-enactment thereof) along with interest, additional interest, accumulated interest, liquidated charges, commitment charges or costs, expenses and all other monies payable by the Company in respect of such borrowings shall not exceed Rs. 250 Crore (Rupees Two Hundred and Fifty Crore only) at any point of time.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board or Committee thereof be and is hereby authorized to finalize, settle and execute such documents/deeds/writings/papers/agreements/ undertakings as may be required and to do all such acts, deeds and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to creating mortgage/ charge/ pledge / hypothecation as mentioned aforesaid.”

Item No. 7.

To consider and if thought fit, to pass, the following resolution as Special Resolution

Authorization to the Board of Directors to grant loan, provide guarantee/securities and make investment in except of limit as specified under section 186 of the Companies Act, 2013 borrow moneys on behalf of the Company.

“**RESOLVED THAT** pursuant to the provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Meeting of Board and its Powers) Rules, 2014 including any statutory modification(s) or re-enactment(s) thereof, approval of the members of the Company, be and is hereby accorded to the Board of Directors (hereinafter referred as ‘Board’ which term shall include a Committee thereof authorized for the purpose) of the Company to (a) grant/give loans, from time to time, on such terms and conditions as it may deem expedient, to any person or bodies corporate; (b) provide guarantee / security to secure any loan / obligations of any other person or bodies corporate; and (c) acquire by way of subscription, purchase or otherwise the securities of any other bodies corporate, in excess of limits prescribed under Section 186 of the Companies Act, 2013 by an aggregate sum of upto Rs. 150 Crore (Rupees One Hundred Fifty Crore only), notwithstanding that the aggregate of loans and investments so far made and/or guarantees so far issued to entities other than wholly owned subsidiaries of the Company, along with the investments, loans, guarantee or security proposed to be made or given by the Board may exceed limits prescribed under Section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board or Committee thereof be and is hereby authorized to take such steps as may be necessary for obtaining approvals, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”

By Order of the Board of Directors
Agarwal Industrial Corporation Limited

Place: Mumbai

Dated: December 17, 2018

Lalit Agarwal
Whole Time Director
DIN - 01335107

Registered Office:

Eastern Court, Unit No. 201-202,
Plot No. 12, V. N. Purav Marg,
S. T. Road, Chembur,
Mumbai - 400071.

NOTES:

- 1) The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 stating all material facts and the reasons for the proposed special resolutions is annexed hereto.
- 2) The Postal Ballot Notice is to be sent to the Shareholders whose names appear in the Register of Members/Record of Depositories as at the close of business on Friday, January 11, 2019. The Postal Ballot Notice will be sent by E-mail to the Shareholders whose email address is registered with the Company/Depository Participant(s) for communication. For Shareholders who have not registered their email address, physical copy of the Postal Ballot Notice along with Business Reply Envelope is being sent. The Postal Ballot Notice may also be accessed on Company's website www.aicltd.in. Only those members whose names are recorded in Register of Members/Record of Depositories as on cut-off date will be entitled to cast their votes by Postal Ballot or e-voting.
- 3) Voting period will commence on and from **Wednesday, January 16, 2019 at 09.00 A.M ISD and end on Thursday, February 14, 2019 at 5.00 P.M ISD** (inclusive of both the days).
- 4) The Shareholders can opt for only one mode of voting, i.e., either by physical ballot or remote e-voting. In case Shareholders cast their votes through both the modes, voting done by remote e-voting shall prevail and votes cast through physical Postal Ballot Form will be treated as invalid.
- 5) In case a shareholder is desirous of printed Postal Ballot Form or a duplicate thereof, he or she may send an email to the Company Secretary at cs@aicltd.in or at contact@aicltd.in. The Registrar and Share Transfer Agent/Company shall forward the same along with the Business Reply to the Shareholder.
- 6) **In compliance with Sections 108 to 110 of the Companies Act, 2013 and the Rules made thereunder the Company has provided the facility to the Shareholders to exercise their votes electronically and vote on the resolutions through the e-voting facility arranged by Central Depository Services (India) Limited (CDSL). The instructions and process for e-voting is mentioned in this Notice.**
- 7) Shareholders desiring to exercise their vote by physical Postal Ballot Form are requested to carefully read the instructions printed in the Postal Ballot Form and return the Form duly completed and signed in the enclosed self-addressed Business Reply Envelope to the Scrutinizer, **so as to reach not later than 5:00 P.M. ISD on Thursday, February 14, 2019**. Postal Ballot Forms received after the aforesaid date and time will be considered as if no reply has been received from the Shareholder.

- 8) After Completion of scrutiny of votes cast either electronically or on Postal Ballot, the Scrutinizer will submit his report to the Chairman and results of the Voting shall be announced by the Chairman or any other Director of the Company on or before **Saturday, February 16, 2019** at the Registered Office of the Company. The results of voting shall also be displayed on the website of the Company, www.aicld.in besides being sent to the Stock Exchanges on the said date.
- 9) The resolution/s, if passed by requisite majority, will be deemed to be passed on the last date specified for receipt of duly completed Postal Ballot form or e-voting i.e. **Thursday, February 14, 2019**.

10) Instructions and process for E-voting are as under: -

- (I) The shareholders should log on to the e-voting website www.evotingindia.com.
- (ii) Click on Shareholders / Members
- (iii) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vi) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iii).

- (i) After entering these details appropriately, click on "SUBMIT" tab.
- (ii) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (iii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (iv) Click on the EVSN of **Agarwal Industrial Corporation Limited** on which you choose to vote.
- (v) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (vi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (vii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (viii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (ix) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (x) If a demat account holder has forgotten the changed login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xi) **Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**

(xii) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- (xiii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com

Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013

Item No: 1 - Amendment in Object Clause of Memorandum of Association of the Company for the addition/s of new Objects in the Object Clause.

The Company is currently engaged in the business of manufacturing and trading of Bitumen and Bituminous Products, Transportation and Logistics Business of specialized Bitumen and LPG Truck Tankers and Power Generation through Windmills. The Board of Directors in its meeting held on December 17, 2018 have proposed to diversify/expand into new line of business(s) of ship/vessel acquisition/ownership for the purposes of import/export of Bitumen of various grades and Bituminous Products, other Liquid Products, Petrochemicals, and other products as stated in the Item No. 1 of the this Notice, to enable the Company to enhance its topline and increase its bottomline. In order to venture into the new areas of business as stated herein above, the prior consent of the members is required to append and include the new line of businesses as per new proposed clauses 8, 9 and 10 under Item No. 1 of this Notice.

New Sub-clauses 8, 9 and 10

8. To buy, purchase, charter, hire or otherwise, sell, exchange, lot or charter and to deal with specialized vessels, steam and other ships of any description, either in India or in any country or otherwise to establish, and to maintain and operate transport services by water between India and other countries of the world for the shipment/export/import of Bitumen of various grades and bituminous products, other Liquid Products, Petrochemicals, all types of crude oils, petroleum and petroleum products, crude oil, oil, lubricating oils, lubes, base oil stocks, additives, gas and other volatile substances, aromatics, asphalt, bitumen, and bituminous substances, carbon, carbon black, petroleum coke, hydrocarbon, and mineral substances, and the products, the bye-products feed stocks and related products and to establish, maintain and operate shipping lines and to carry on the business of merchants, carriers by land and watership owners, ship agents, dock owners 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 including consultancy services.

9. To carry on the business or businesses of a holding, subsidiary / wholly owned subsidiary investment or associate company, and to buy, make investment, underwrite and to invest in and acquire and hold shares, stocks, debentures, debenture stock, bonds, obligation or securities of companies, subsidiary / wholly owned subsidiary or partnership firms or body corporate or any other entities whether in India or elsewhere either singly or jointly with any other person(s), body corporate or partnership firm or any other entity carrying out or proposing to carry out any activity whether in India or overseas in accordance with the laws of land.

10. To carry on business of L.P.G. Bottling plant.

Accordingly, the shareholders are requested to give their consent pursuant to section 4 and 13 and Table A of Schedule I of the Companies Act, 2013, and the Rules made thereunder as amended, and further subject to the approval / certification/ registration of the Registrar of Companies, Maharashtra, Mumbai to amend the Object Clause of the Memorandum of Association of the Company by appending/adding new sub-clauses 8, 9 and 10 after sub-clause 7 of clause III (A) of the Memorandum of Association of the Company (*under Clause 3rd(a) as per Table A of Schedule I of Companies Act, 2013*).

The Board of Directors at its meeting held on December 17, 2018 decided to alter the Memorandum of Association as stated above to comply with the requirements under the Companies Act, 2013.

Members are further requested to accord their consent to amend the format Memorandum of Association to align the same with the section 4 and 13 and Table A of Schedule I of the Companies Act, 2013, and the Rules made thereunder as under:

- The existing Clause IIIA – The Main Objects of the Company to be pursued by the Company on its incorporation to be amended with new clause 3rd (a) as follows - The objects to be pursued by the company on its incorporation are:-

- The existing Clause IIIB – The Objects incidental or ancillary to the attainment of the Main Objects to be amended with new clause 3rd (b) as follows - Matters which are necessary for furtherance of the objects specified in clause 3(a):-
- The existing Clause IIIC – Other Objects to be deleted.

The Board of Directors recommend the Special Resolution at Item no.1 of the accompanying Postal Ballot Notice for the approval of members.

None of the Directors and Key Managerial Personnel of the Company and their relatives are in any way, concerned or interested, financial or otherwise, in this resolution except to the extent of their shareholding in the Company, if any.

Item No: 2 - Amendment in Liability Clause to align with the Companies Act, 2013

In order to align the Liability Clause of the Memorandum of the Company, Members are requested to approve the following Liability Clause:

4th. “The liability of the members is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.”

The Board of Directors recommend the Special Resolution at Item no.2 of the accompanying Postal Ballot Notice for the approval of members.

None of the Directors and Key Managerial Personnel of the Company and their relatives are in any way, concerned or interested, financial or otherwise, in this resolution except to the extent of their shareholding in the Company, if any.

Item No: 3 – Amendment in Share Capital Clause to align with the Companies Act, 2013

In order to align the Share Capital Clause of the Memorandum of the Company, Members are requested to approve the following Liability Clause:

5th. “The Authorised Share Capital of the Company is Rs. 13,00,00,000/- (Rupees Thirteen crores only) divided into 1,30,00,000 (One Crore Thirty Lakh) equity shares of Rs. 10/- (Rupees Ten Only) each.”

The Board of Directors recommend the Special Resolution at Item no.3 of the accompanying Postal Ballot Notice for the approval of members.

None of the Directors and Key Managerial Personnel of the Company and their relatives are in any way, concerned or interested, financial or otherwise, in this resolution except to the extent of their shareholding in the Company, if any.

Item No: 4 - Amendment in the Share Capital Clause of the Memorandum of Association of the Company to align the same with the provisions of the Companies Act, 2013

In order to align the format of the Memorandum of the Company, Members are requested to approve the enclosed draft Memorandum of the Company, and the same is being made available at the Registered Office of the Company on any working day during the business hours for the perusal of the shareholders

The Board of Directors recommend the Special Resolution at Item no.4 of the accompanying Postal Ballot Notice for the approval of members.

None of the Directors and Key Managerial Personnel of the Company and their relatives are in any way, concerned or interested, financial or otherwise, in this resolution except to the extent of their shareholding in the Company, if any.

Item No. 5 - Authorization to the Board of Directors to borrow moneys on behalf of the Company.

As per Section 180(1)(c) of the Companies Act, 2013, borrowings (apart from temporary loans obtained from the Company's bankers in ordinary course of business) by the Company beyond the aggregate of the paid up share capital of the Company and its free reserves and securities premium requires the approval from the shareholders of the Company.

The members of the Company had vide resolution passed through Postal Ballot dated October 10, 2014, authorized the Board of Directors to borrow monies (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) from time to time on behalf of the Company not exceeding Rs.75 Crore (Rupees Seventy Five Crore), for the business of the Company.

However, keeping in view Company's requirements to fund its growing activities and operations, the Board of Directors of the Company at its meeting held on December 17, 2018, proposed to raise the existing borrowing limit from Rs.75 Crore (Rupees Seventy Five Crore) to Rs. 250 Crore (Rupees Two Hundred and Fifty Crore only), which is subject to the approval of the Shareholders of the Company.

Accordingly, the Board of Directors recommends the Special Resolution at Item no.5 of the accompanying Postal Ballot Notice for the approval of members.

None of the Directors and Key Managerial Personnel of the Company and their relatives are in any way, concerned or interested, financial or otherwise, in this resolution except to the extent of their shareholding in the Company, if any.

Item No. 6 - Authorization to the Board of Directors to create mortgage/pledge/hypothecation/charge on all or any of the movable/immovable properties of the Company

The members of the Company had vide earlier resolution authorized the Board of Directors to create charge/ mortgage/ hypothecation on the Company's assets, both present and future, in favour of the lenders/ trustees for the holders of debentures, to secure the repayment of monies borrowed by the Company.

Under the provisions of Section 180(1)(a) of the Companies Act, 2013 the above powers can be exercised by the Board only with the consent of the shareholders obtained by way of a Special Resolution. Accordingly, the Board of Directors at its meeting held on December 17, 2018, proposed to obtain fresh approval of the shareholders by way of a Special Resolution under Section 180(1)(a) of the Companies Act, 2013, to create charge/ mortgage/ hypothecation /pledge on the Company's assets including tangible and intangible, both present and future, in favour of the Banks, Financial Institutions, any other Lender(s), Agent(s) and Trustee(s), for securing the borrowing availed or to be availed by the Company or subsidiary(ies) of Company, by way of loans, debentures (comprising fully/partly Convertible Debentures and/or Secured/ Unsecured Non Convertible Debentures or any other securities) or otherwise, in foreign currency or in Indian rupees, from time to time up to the limits approved or as may be approved by the shareholders from time to time under Section 180(1)(c) of the Companies Act, 2013.

Accordingly, the Board of Directors recommend the Special Resolution at Item no.6 of the accompanying Postal Ballot Notice for the approval of members.

None of the Directors and Key Managerial Personnel of the Company and their relatives are in any way, concerned or interested, financial or otherwise, in this resolution except to the extent of their shareholding in the Company, if any.

Item No.7 - Authorization to the Board of Directors to grand loan, provide guarantee/securities and make investment in except of limit as specified under section 186 of the Companies Act, 2013 borrow moneys on behalf of the Company.

The provisions of Section 186 of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014, as amended to date, provides that no company is permitted to, directly or indirectly, (a) give any loan to any person or other body corporate; (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding sixty percent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more.

Further, the said Section provides that where the giving of any loan or guarantee or providing any security or the acquisition as provided under Section 186(2) of the Act, exceeds the limits specified therein, prior approval of Members by means of a Special Resolution is required to be passed at a general meeting. As per the latest audited Balance Sheet of the Company as on 31st March 2018, sixty per cent of the paid-up share capital, free reserves and securities premium account amounts to ₹ 72.93 Crores while one hundred per cent of its free reserves and securities premium account amounts to ₹ 121.55 Crores. Therefore, the maximum limit available to the Company under Section 186(2) of the Act for making investments or giving loans or providing guarantees / securities in connection with a loan, as the case may be, is ₹ 121.55 Crores. In view of the proposed new expansion and diversification plans to be implemented by itself or through incorporation of 100 percent subsidiary company /s in India or abroad, further investments would be required for execution of the proposed projects which inter-alia may include purchase of specialized vessels for import of bitumen and bituminous products and various other petrochemical products including but not limited to various other bulk liquid products by the Company. In view of the above and considering the long term business plans of the Company as mentioned herein above, which requires the Company to make sizeable loans / investments and issue guarantees / securities to persons or bodies corporate, from time to time, not to exceed ₹ 150 crores at a particular point of time, prior approval of the Members is being sought for the said investment/loans/ guarantees from time to time as may deem fit and proper.

The Directors recommend the Special Resolution as set out at Item No. 7 of the accompanying Notice, for Members' approval.

None of the Directors and Key Managerial Personnel of the Company and their relatives are in any way, concerned or interested, financial or otherwise, in this resolution except to the extent of their shareholding in the Company, if any.

By Order of the Board of Directors
Agarwal Industrial Corporation Limited

Place: Mumbai
Dated: December 17, 2018

Lalit Agarwal
Whole Time Director
DIN - 01335107

Registered Office:
Eastern Court, Unit No. 201-202,
Plot No. 12, V. N. Purav Marg,
S. T. Road, Chembur,
Mumbai - 400071.

DRAFT
THE COMPANIES ACT, 2013
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF
AGARWAL INDUSTRIAL CORPORATION LIMITED

DRAFT
THE COMPANIES ACT, 2013
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF

AGARWAL INDUSTRIAL CORPORATION LIMITED

- 1st. The Name of the company AGARWAL INDUSTRIAL CORPORATION LIMITED
- 2nd. The registered office of the company will be situated in the state of Maharashtra.
- 3rd. (a.) THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE :—
 1. To carry on business of Transport throughout India, Transporting persons goods, Gas, Oils, bitumins, chemicals etc. by road.
 2. To operate, establish and maintain, garages, service station, workshop, petrol pumps, weight bridges, repair shops, workshops, terminal freight points and rest and service house on route branch office godowns and depot, dealers and distributorship towing service, supplying ornac and equipment for material handling, haulage, loading and unloading operations, supplying tarpaulins, upholstery materials and provide materials and services for protective packing or cargo/consignments.
 3. To Carry on in India or elsewhere the business to manufacture, produce, assemble, alter, acquire, convert, commercialize, design, develop, demonstrate, equip, establish, fabricate, finish, hold handle, install, hire, let on hire, lease, repair, maintain, modify, market, machine, own, operate, protect, renovate, recondition, remodel, import, export, buy, sell, resell, exchange, service, turn to account and to act as agent, broker, financier, stockiest, turn key supplier, contractor, promoter, consultant, engineer, collaborator or otherwise to deal in all type of energy saving devices, system, implements, equipment's, apparatus, components, parts, fittings and accessories such or specialized boilers and furnaces like ignified fluidized bed boilers, flameless furnaces and continuous pusher type furnaces, fluidized bed type heat treatment furnaces and continuous pusher type furnaces , fluidized bed type heat treatment furnaces, high efficiency boilers, instrumentation and monitoring systems for monitoring energy flows like automatic electrical load monitoring systems, thermography, meters for measuring heat loss meters, microprocessor based control systems, infrared thermography, meters for measuring heat losses, furnaces oil flow, steam flow, electric energy and power factors meters, maximum demand indicator and clamp on power meters, exhaust gases analyzed, fuel oil pump test bench, waste recovery equipment's like economizers and feed water heaters, recuperators and air pre-heaters, heat pump, thermal energy wheel for high and low temperature waste heat recovery, co-generation systems like back pressure pass out, controlled, extraction-cum-condensing turbines for cogeneration along with pressure boilers, vapor absorption refrigeration system, organic rankine cycle power systems, low inlet pressure small steam turbines, electrical equipment's like shunt capacitors and synchronous condenser systems, automatic power cut-off devices mounted on individual motors, automatic voltage controllers, power factor controllers, solid state devices for controlling motor speed, thermally energy efficient stenters, emulsion burners, wet air oxidation equipments, mechanical vapour re-compressors, thin film evaporators, automatic microprocessor based load demand controllers, coal based producers gas plants, fluid deriver and fluid coupling, flat plate solar collectors, concentrating and pipe type solar collectors, solar cookers, solar water heaters and system, air/gas/fluid heating systems, solar, crop drivers and system, solar refrigeration, cold storage and air conditioning systems steel and desalination systems, solar power generating systems solar pumps, solar photovoltaic modulers and penal, wind mills, generators and pump, solar photovoltaic modulers and penals, wind mills, generators and pump running on wind-energy, bio-gas, plants and Bio-gas engines, battery powered or fuel cell powered vehicles, agricultural & municipal waste conversions devices, equipments for utilizing ocean waste and thermal energy.
 4. To carry on in India or elsewhere the business to plant, grow, cultivate, produce, raise, process, store, grind, extraction, clean, mix, grade, polish, canny, import, export, buy, sell, warehouse; and to act as agent, broker, stockiest, indenter, consignor, merchant, adhatia, farmer, or otherwise to deal in all types of seeds, grains, vegetables, foods, cereals, herbals, flowers, fruits, edibles, non-edibles, commercial, non-commercial crops and to act as orchardists, grazers, nursery men, seed breeders, farm house farmers, horticulturists, floriculturists, tissue culturists, timbre-growers, forest owners and for the purpose to purchase acquire, take on lease or license any Private or Government land and to do all incidental acts and things necessary for the attainment of the foregoing objects.

5. To carry on in India and abroad the business of plantation of all types of trees and plants as a farm forestry or otherwise for commercial, domestic, industrial and other purposes and to carry on the business as agriculturists, horticulturists, nursery owners, forest owners, contract farming, organic farming, tissue culture. Bio-technology, etc. by cultivation and farming on land, water or in special chambers and to plant, grow, cultivate, produce, raise, develop, purchase, sell, import, export, protect, store, commercialize or to deal in or turn to account or dispose of any kind of crops, grains, oilseeds, leaves, grass, timbers, fruits, vegetables and other produce and products, by-products, waste, residue etc. and to setup laboratory, Research & Development Centre, training centre, cattle farming and agriculture tourist centre and to do such other work or business as may be incidental and necessary for the attainment of the above objects.
6. To carry on in India and abroad the business of bio-diesel, by products and to do such other work or business as may be incidental and necessary for the attainment of the above objects.
7. To carry on in India or abroad the business to manufacture, process, produce, formulate, mix, disinfect, clean, wash, dilute, dye, concentrate, compound, segregate, pack repack, add, remove, heat, grade, freeze, distillate, boil, melt, reduce, sterilize, improve, buy, sell, acquire, import, export, barter, transport, store, forward, distribute, dispose, develop, handle, manipulate, market, provide, protect, procure, refine, supply, treat, work, and to act as an agent, broker, representative, consultant, collaborator, adatia stockiest, liasioner, job worker, export house or otherwise to deal in all types, descriptions, strengths, characteristics, applications and uses of petrochemicals, organic chemicals, inorganic chemicals, synthetic chemicals, pharmaceutical chemicals, their formulations, derivatives, compounds, grades, active agents, solvents, extracts, products, bitumen & its by-products, mixtures, residues, by-products, ingredients & intermediates thereof whether liquids, solids or gases such as naphtha, benzene, toluene, orthoxylene, metaxylene, paraxylene, ethylbenzene, ethylene, proxylene, propane, ethane, butane, butadines, isoprene, oxides, glycols, polyglycols, of ethylene, butylenes, chlorinated hydrocarbons, aliphatic and aromatic alcohols, alkallhydes, ketones, esters of other metaterephthalic acids, polymers, elastomer, co-polystyrene, polyvintle, chloride, plymetyle, metacrylate, epoxy resins, alky resins, melamine, polycarbonates, polyimides, polyacrylonitrile, polyesters, polyethylene, chloride, polymethyle, methacrylate, epoxy resins, alky resins, melamine, polycarbonates, polyimides, polyacrylonitrile, polyesters polyethylene, terephthalate, polyethylene isophthalate, plasticizers, fillers, antioxidants, retarders, rubbers, reclaimed rubbers, synthetic rubbers, polybutadine, polyisoprene, butyl, nitrite, rubbers, specially rubbers, accelerators, coated and laminated articles, synthetic fibres, polyester fibres, polyvinyle acetate, nylon, rayon, essences, flavours, perfumery materials, surface coatings, synthetic detergents, detergent intermediates, surface active agents, biodegradable detergents, pesticides, insecticides, weedicides, rodenticides and fungicides and other allied products, their intermediates, ingredients, and raw materials and to do all incidental acts and things necessary for the attainment of the above objects.
8. To buy, purchase, charter, hire or otherwise, sell, exchange, lot or charter and to deal with specialized vessels, steam and other ships of any description, either in India or in any country or otherwise to establish, and to maintain and operate transport services by water between India and other countries of the world for the shipment/export/import of Bitumen of various grades and bituminous products, other Liquid Products, Petrochemicals, all types of crude oils, petroleum and petroleum products crude oil, oil, lubricating oils, lubes, base oil stocks, additives, gas and other volatile substances, aromatics, asphalt, bitumen, and bituminous substances, carbon, carbon black, petroleum coke, hydrocarbon, and mineral substances, and the products, the bye-products feed stocks and related products and to establish, maintain and operate shipping lines and to carry on the business of merchants, carriers by land and watership owners, ship agents, dock owners 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 including consultancy services.
9. To carry on the business or businesses of a holding, subsidiary / wholly owned subsidiary investment or associate company, and to buy, make investment, underwrite and to invest in and acquire and hold shares, stocks, debentures, debenture stock, bonds, obligation or securities of companies, subsidiary / wholly owned subsidiary or partnership firms or body corporate or any other entities whether in India or elsewhere either singly or jointly with any other person(s), body corporate or partnership firm or any other entity carrying out or proposing to carry out any activity whether in India or overseas in accordance with the laws of land.
10. To carry on business of L.P.G. Bottling plant.
- (b.) MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE 3(a) ARE:—
11. To operate the business of motors transport of all kinds including owing or taking or giving on hire tankers, trucks, lorries, tailors, omnibuses, taxies, cabs, motor cars, station wagons, delivery vans and automobiles and otherwise generally to carry on the business as common Carriage of plying motor vehicles for conveyance or transportation of all types of goods, animals and passengers from one place to another and vice versa throughout India.

12. To purchase, sell, organize, maintain and operate for hire transportation services in all parts of world by own and as agent for the purpose of transporting passengers, luggage, merchandise, mail and freight of every description and kind whatsoever by means of automobiles, omni buses, motor trucks; tankers, air lines, lorries, trailers and other vehicles of all kinds however propelled.
13. To construct, equip, maintain and work tanker, motor, trucks, lorries trailers and vehicle and build their bodies appropriate for the carriage of goods and to own establish run any kind of workshop or plant for the purpose of making, repairing, altering otherwise treating vehicles or other articles which may be used or could be used in connection with the aforesaid business.
14. To construct and keep garages and godowns for parking, repairing and maintaining tanker, trucks, lorries, omni buses, and other motor vehicles and for the storage of fuel oil, tyres and motor parts required for the working of the said vehicles, the warehousing or storing of the goods in transit covering all the warehousing or storing of the goods in transit covering all inward and outward traffic booked by consignors for dispatch and the arrival of goods at terminus or transshipment/creasing points for the purpose of ultimate delivery to consignees:
15. With a view to carry out the conditions of the Company more effectively to own fleet of vehicles and carry on business or trade as carriers, transport contractor, associates, booking or delivery agents, commission agents, brokers, macadam's, financiers, underwriters, insurance agents and to also carry acquire on lease, license or otherwise necessary business premises.
16. To operate, establish and maintain, garages, services station, workshop, petrol pumps, weight bridges, repair shops, workshops, terminal freight points and rest and service house on route branch office godowns and depot, towing service, supplying ornac and equipment for material handling, haulage, loading and unloading operations, supplying tarpaulins, upholstery materials and provide materials and services for protective packing or cargo/consignments.
17. To enter into any contracts of hire-purchase for acquisition or sell of motor vehicles to advance money or give credit on such transactions, take or give agencies, associate ship or make other special arrangements with other truck owners, operators and transport contractors, either alone or jointly with other companies, firms or persons, to promote, finance, aid and form trusts or viable units of good transporters.
18. To obtain licences to ply omni buses, taxi cabs or other vehicles on prescribed routes or area and also obtain composite permits to ply truck tankers, Lorries and trailers between or through different states in India.
19. To purchase or otherwise acquire a fleet of motor vehicles, house offices, workshops, godowns, buildings and premises and other movable and immovable properties and patent or patent rights.
20. To lend money on mortgage of and immovable property or in hypothecation or pledge of movable property or without security to such person and on such terms as may seem expedient and in particulars to customers of and persons having dealing with the Company, provided that the Company shall not carry on the business which may fall within the purview of the Banking Regulation Act, 1949, or the Insurance Act, 1938.
21. To provide by acquiring or constructing, reconstructing, renovating, repairing, altering, improving, decorating, furnishing and maintaining offices, godowns, workshops, residential flats, buildings and providing other amenities facilities and conveniences of all kinds for the purpose of the business of Company.
22. To invest and deal with the moneys of the Company not immediately required in any matters' correct or incorrect in such manner as may from time to time seem expedient.
23. To borrow or raise or secure the payment of money or to receive money on deposit at interest or free of interest for any of the purpose of the Company and at such time or times and in issue of debentures or debenture stock convertible into shares of this or any other Company or perpetual annuities and as security for any such money debentures or debenture stock so issued, to mortgage pledge, hypothecate or charge the whole or any part of the properties assets or revenue or profits of the Company, present or future, including its uncalled capitals by special assignment or otherwise or to transfer or convert the same absolutely or in trust and to give the lenders power of sale and other powers as may seem expedient and to purchase, redeem or pay off any such securities.
24. To enter into partnership or into any arrangement for sharing profits, union of interest, co-operation, joint venture, reciprocal concessions or otherwise with any person or Company carrying on or engage in or about to carry on or engage in any business or transaction capable of being conducted so as to directly or indirectly benefit this Company and to lend money, to guarantee the contract of or otherwise acquire shares and securities of and to subsidies or otherwise assist any such Company and to sell, hold, re-issue with or without guarantee and otherwise deal with the true same.

25. To promote any other Company corporation, co-operative or other society for the purpose of acquiring or taking over all or any of the property, license, permission, assets and liabilities of this company or for any other purpose which may seem directly or indirectly calculated to benefit this Company or capable of being conveniently carried on in connection with its business.
26. To insecure or underwrite any of the properties, undertaking, contracts, guarantee or obligations of the Company of every nature and kind in any manner whatsoever, to insecure godowns and goods there in against the risks of any loss or damage, take out of transit risk and to insure vehicles against third party risk.
27. To acquire and undertake the whole or any part of the business, property, license, permission assets and liabilities of any person, firm or company carrying on business which the Company is authorised to carry on or possess property suitable for the purpose of this Company.
28. To sell, lot, exchange or otherwise deal with the movable and immovable and other assets of the company or the undertaking of the company or any part thereof upon such terms and conditions and for such consideration as the company may think fit and in particular for shares, debentures of securities of any other company without having objects altogether or in part similar to those of this company or not and if thought fit to distribute the same among the shareholders of this company.
29. To amalgamate with any Company or companies or with any society or societies having objects altogether or in part similar to those of this Company.
30. To pay for any properties, rights or privilege acquired by the Company other is shares of the Company or partly in shares and partly in cash or otherwise.
31. To obtain any order or act or legislature for enabling the Company to obtain all powers and authorities necessary or expedient to carry out or extent any of the objects of the oppose any proceedings or applications which seem calculated directly or indirectly to prejudice to the Company's interest.
32. To aid, peculiarly or otherwise, any associations, body or movement having for any objects the solution, settlement or of the promotion of industry or trade.
33. To enter into any arrangements with the Government of India or with any State Government or with any Indian or Foreign Government authorities, Municipal, local or otherwise or with any person that may seem conducive to the Company's object or any of them and to apply for and obtain and to purchase or otherwise acquire from any such Government State Government, authority or person, any rights, powers, privileges, licenses, degrees, sanctions, grants and concessions whatsoever (whether statutory or otherwise) which the Company may think it desirable to obtain and acquire kind of carry out, exercise and comply with any such arrangements , rights, powers, privileges, licenses, degrees, sanctions, grants and concessions.
34. To provide for the welfare of employees or ex-employees of the company or its predecessor in business and the wives and families or the dependents or connections of such persons by building or contributing to the building of houses, dwellings or chawls or by grants of moneys, pensions, allowances, bonuses, profit having bonuses or benefits or any other associations, institutions, funds, profit sharing or other associations, institutions, funds, profit sharing or other scheme, or trust and by providing or subscribing or contributing towards place of instruction, recreation, hospital and dispensaries, medical and other attendance as the Company shall think fit.
35. To encourage, foster, aid, establish and maintain institutions for imparting knowledge about and instruction in all matters, connected with and allied to the automobile trade, industry or business and to train, instruct, equip or produce the training instruction and equipment of employees of the Company or by any persons or persons in any branch of Art, industry or business connected with, or relating to the object of the company.
36. To create any depreciation fund, reserve fund, sinking fund, insurance fund or any special or other funds whether for depreciation or for repairing, improving, extending or maintaining, any of the properties of the Company or for redemption of debentures or redeemable preference shares or for any other purpose whatsoever.
37. To draw, make accept, endorse, discount, execute and issue cheques, promissory notes, bills of exchange, undies, bills of lading, warrants, debentures and other negotiable or transferrable instruments or securities.
38. To dedicate, present or otherwise dispose of either voluntarily or for value any property of the company deemed to be of national public or local interest to guarantee money to charitable, benvo-museum, corporation or authority or any trustees for or on behalf of any of the same or of the public to subscribe donate or otherwise to assist or to guarantee money to charitable, benevolent, religious, scientific, national, public or any other institution or objects or for any exhibition.
39. To establish and maintain agencies, branch offices and godown and procure the Company to be registered or recognised and to carry on business in an part of India.

40. To distribute any of the property of the Company among the members in specie or kind subject to provisions of the Companies Act in the event of winding up.
41. To pay all the costs, charges and expenses of an incidental to the promotion, formation, registration and establishment of the company and the issue of its capital.
42. To do the above things and all such other things as are incidental or as may be thought conducive to the attainment of the above objects as any of them in all and any of the or otherwise, and by or through trustees, agents or otherwise.
43. To carry on business of automobile, mechanical and electrical, engineers, and contractors.
44. To undertake and execute any trust, the undertaking of which may seem to the Company desirable and other gratuitously or otherwise.
45. To purchase, sell, acquire or dispose of or deal in patents, trademarks, formulas, methods or process, brands, proprietary right prescriptions, inventions, royalties and conferring any exclusive or non – exclusive or limited right to use any secret or other information as to any invention relating to all or any the above mentioned products, articles or goods or purposes and to use, exercise, develop, exploit, or grant licenses in respect of or otherwise turn to account the property, rights or information so acquired and to deal with the same by way of outright sale or purchase or by payment or commission or royalties or by receipt thereof and in any other manner.
46. To carry on the business of general carriers, forwarding and clearing agents, freight forwarders to railways, steamship and airways companies and act as warehousemen and bonded warehousemen.
47. To purchase manufacture, construct, sell, hire or let tankers, trucks, lorries, trailers, omnibuses, motor cars, carriages, vehicles and conveyance of all kinds and description and to take up distributorship, selling or purchasing agency or carry on business in automobile tyres, tubes, batteries, tools, accessories spare parts, fuels, oil, lubricants paints, lamps and wires, acquire store, purchase, sell, distribute, export, import any kind of vehicle, engines, generators, chassis, machinery, components parts, equipments, appliances, implements, fittings and other articles and things for motor vehicles which may directly or indirectly be dealt with in or pertain to the business of the company or such other business as may conveniently be carried on with the aforementioned business of the company.
48. To acquire, improve, work, develop, exercise all rights in respect of immovable properties, leases and mortgages and to sell, exchange, surrender, leases, mortgage, dispose of, turn to account convert and otherwise deal with properties of all kinds and in particular lands, motor vehicles, buildings, mortgages, concessions, option, contracts, patents, licenses, policies, book debts claims decrees, business concerns and undertakings.
49. To purchase for investment or resale and to traffic in land, buildings, motor vehicles and other property of any tenure and any interest therein and to exchange, sell, lease, hire and otherwise deal with or dispose of the same.
50. To guarantee the payment of money, unsecured or secured by or payable under or in respect of promissory notes, bills of exchange, bond debentures, contracts, mortgages, charges, obligations, instruments and securities of any company or any central or State Government, Municipal authority, railways, steamship companies or other semi-government or public body or otherwise or any person or association or persons and generally to guarantee on become sureties for the performance of any contracts or obligations.
51. To take or hold mortgages, liens, and charges to secure payment of the purchase price, or any unpaid balance of the purchase price of part of the company's property of whatsoever kind sold by the company or any money due to the company from purchasers and others.
52. To remunerate any person or company for services rendered or to be rendered in placing or assessing to plate or guaranteeing the placing of any of the shares in the company's capital or any debenture or other.
53. To manage, improve, farm, cultivate, maintain, lease, underlet, exchange, sell or otherwise deal with any dispose of all or any part of the lands and buildings and other real property of the company, not required for the purposes of the company.
54. To appropriate any part or parts of the property of the company for the purposes of, and to build and let or sell, shops, offices and other places of business.
55. To let out such part of the property of the company as may not be immediately required for the principal business of the company.

56. To establish and support or aid in the establishment and support associations, institutions, funds, trusts and conveniences calculated to benefit employees or directors or past employees or director of the company of its predecessors in business, or the dependents or connections of any such person; and to grant pension and allowances, and to make payments towards insurance; and to subscribe or guarantee money for charitable or benevolent objects or for any exhibition or for any public, general or useful objects.
57. To adopt such means of making known and advertising the business and products of the company as may seem expedient.
- 4th. The liability of the member(s) is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.
- 5th. The Authorised Share Capital of the Company is Rs. 13,00,00,000/- (Rupees Thirteen crores only) divided into 1,30,00,000 (One Crore Thirty Lakhs) equity Shares of Rs. 10/- (Rupees ten only) each.

(Altered pursuant to the Court Order dated October 20, 2016 received on October 26, 2016 of the Hon'ble High Court of Judicature at Bombay approving the Scheme of Amalgamation ("Scheme") of Agarwal Petrochem Private Limited with Agarwal Industrial Corporation Limited under Section 391 to 394 read with applicable provisions of the Companies Act, 1956 (to the extent applicable, provisions of the Companies Act, 2013 and includes Rs. 1,00,00,000/- consisting of 10,00,000 Equity Shares of amalgamated Agarwal Petrochem Private Limited as stated herein above)

6th. We, the several persons, whose names and addresses are subscribed, are desirous of being formed into a company in pursuance of this memorandum of association, and we respectively agree to take the number of shares in the capital of the company set against our respective names:—

Name, Addresses and Description of the Subscribers	No. of Equity Shares taken by each Subscriber	Signature of each Subscriber	Name, Addresses and Description witness
LALIT AGARWAL S/o. Shri Mangilalji Garg 101, Swami Jairamdas Shopping Centre, opp. Basant Park, Chembur, Bombay, (Business)	100 (Hundred)	sd/-	<p style="text-align: center;">Witness to all Sd/- GIRIRAJ VIJAYVARGIYA S/o. Late Shri Chand Vijayvargiya 4 & 5 Back Bay View, 4th Floor 3, Mama ParmanandMarg (Queens Road) Opera House, Mumbai – 400004 (Chartered Accountant)</p>
JAIPRAKASH AGARWAL S/o. Shri Mangilalji Garg 101, Swami Jairamdas Shopping Centre, opp. Basant Park, Chembur, Bombay - 400074, (Business)	100 (Hundred)	sd/-	
MAHENDRA AGARWAL S/o. Shri Mangilalji Garg 101, Swami Jairamdas Shopping Centre, opp. Basant Park, Chembur, Bombay - 400074, (Business)	100 (Hundred)	sd/-	
RAMCHANDRA GARG S/o. Shri Mangilalji Garg 101, Swami Jairamdas Shopping Centre, opp. Basant Park, Chembur, Bombay - 400074 (Business)	100 (Hundred)	sd/-	
MANGILAL GARG S/o. Shri Mangilalji Garg 101, Swami Jairamdas Shopping Centre, opp. Basant Park, Chembur, Bombay- 400074, (Business)	100 (Hundred)	sd/-	
JUGALKISHOR GARG S/o. Shri Mangilalji Garg 101, Swami Jairamdas Shopping Centre, opp. Basant Park, Chembur, Bombay- 400074, (Business)	100 (Hundred)	sd/-	
KISHANKUMAR GARG S/o. Shri Mangilalji Garg 101, Swami Jairamdas Shopping Centre, opp. Basant Park, Chembur, Bombay - 400074, (Business)	100 (Hundred)	sd/-	
Total	700 (Seven Hundred Only)		

Bombay, Dated this 28th day of December, 1994.



AGARWAL INDUSTRIAL CORPORATION LIMITED

Registered Office: Eastern Court, Unit No. 201 -202, Plot No. 12, V. N. Purav Marg,
S. T. Road, Chembur, Mumbai 400 071

Tel. Nos: +91-22-25291149/50; **Fax No.:** +91-22-25291147; **Website:** www.aicld.in; **E-mail:** contact@aicld.in
CIN: L99999MH1995PLC084618

POSTAL BALLOT FORM

Sr. No.:

1. Name & Registered Address of the Sole/
First named Shareholder

2. Name(s) of the Joint Holder(s), if any:

3. Registered Folio No./DP ID & Client ID*:
*(Applicable to investors holding
shares in dematerialized form)

4. No. of shares held:

I/ We hereby exercise my/ our vote in respect of the following Resolutions to be passed through Postal Ballot for the businesses stated in the Notice of Postal Ballot dated December 17, 2018 of the Company, by sending my/ our assent or dissent to the said resolutions by placing a tick (✓) mark at the appropriate box below:

Sr. No.:	Description of Resolutions	No. of shares held	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
1.	Amendment in Object Clause of Memorandum of Association of the Company for the addition/s of new Objects in the Object Clause.			
2.	Amendment in the Liability Clause of the Memorandum of Association of the Company to align the same with the provisions of the Companies Act, 2013			
3.	Amendment in the Share Capital Clause of the Memorandum of Association of the Company to align the same with the provisions of the Companies Act, 2013			
4.	Amendment in Memorandum of Association of the Company to align the same with the provisions of the Companies Act, 2013			
5.	Authorization to the Board of Directors u/s 180 (1) (c) of the Companies Act, 2013, to borrow moneys on behalf of the Company.			
6.	Authorization to the Board of Directors u/s 180 (1) (a) of the Companies Act, 2013, to create mortgage/ pledge/ hypothecation/ charge on all or any of the movable/immovable properties of the Company			
7.	Authorizing to the Board u/s 186 of the Companies Act, 2013, to grant loan, provide guarantee / security and make investments in excess of limits specified under Section 186 of the Companies Act, 2013			

EVSN	190111008
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Place:

Date:

Signature of the Shareholder / Authorised Representative

Note: Please read the instructions printed overleaf carefully before exercising the vote.

IMPORTANT INSTRUCTIONS

1. Pursuant to Section 110 of the Companies Act, 2013 read with Companies (Management & Administration) Rules, 2014, assent or dissent of the members in respect of the Resolutions contained in the Postal Ballot Notice is being sought through Postal Ballot process/e-voting.
2. A member desiring to exercise vote by postal ballot, may send duly completed form in the enclosed business reply envelope. The envelopes containing the Postal Ballot should reach the Scrutinizer not later than 5.00 p.m. (IST) on Thursday, February 14, 2019. The Postal Ballot Form received after this date and time will be strictly treated as if reply from the Member has not been received.
3. Assent/Dissent to the proposed resolutions may be recorded by placing tick mark (√) in the appropriate column. Postal Ballot Form bearing (√) mark in both the column will render the form invalid.
4. The Postal Ballot Form should be completed and signed by the Member. An unsigned postal Ballot Form will be rejected.
5. In case of joint holding, the Postal Ballot Form should be completed and signed (as per the specimen signature registered with the Company /Depository) by the first named Member and in the absence of such Member, by the next named joint holder. A Member may sign the Postal Ballot Form through an attorney; in such case certified true copy of Power of Attorney should be attached to the Postal Ballot Form. There will be only one Postal Ballot Form for every folio irrespective of the number of joint Member(s).
6. In case of shares held by Companies, Trust, Societies etc., a duly completed Postal Ballot Forms should be signed by its authorised signatories. In such cases the duly completed Postal Ballot Forms should also be accompanied by a certified true copy of the Board resolution/ Authority together with the specimen signature(s) of the authorized signatory(ies) duly verified.
7. A member neither needs to use all votes nor needs to cast all votes in the same way.
8. An incomplete, unsigned, incorrectly completed, incorrectly ticked, defaced, torn, mutilated, overwritten, wrongly signed Postal Ballot Form will be rejected. The Postal Ballot shall not be exercised by a proxy. The Scrutinizers' decision on the validity of Postal Ballot Form will be final.
9. Voting right shall be reckoned on the paid up value of shares registered in the name of Member/ List of beneficial owners as received from NSDL / CDSL as on the cut-off date i.e Friday, January 11, 2019.
10. A member may request for duplicate Postal Ballot Form, if required. However, the duly completed duplicate Postal Ballot Form should reach the scrutinizer not later than the date and time specified above.
11. Members are requested not to send any other paper along with the Postal Ballot Form as all Postal Ballot(s) will be sent to the Scrutinizer and any extraneous paper would be destroyed by the Scrutinizer.
12. The resolution/s, if passed by requisite majority, will be deemed to be passed on the last date specified for receipt of duly completed Postal Ballot form or e-voting i.e. Thursday, February 14, 2019.