



**Vakrangee Limited** 'Vakrangee House', Plot No. 66, Marol Co-op. Indl. Estate, Off. M. V. Road, Marol, Andheri (East), Mumbai 400059  
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**CERTIFIED TRUE COPY OF THE SPECIAL RESOLUTION PASSED BY THE MEMBERS' OF THE COMPANY FOR ALTERATION IN THE OBJECT CLAUSE IN THE MEMORANDUM OF ASSOCIATION OF COMPANY AND FOR ADOPTING NEW SET OF ARTICLES OF ASSOCIATION AS PER COMPANIES ACT, 2013 BY WAY OF POSTAL BALLOT ON DECEMBER 19, 2015**

**1. Alteration in the Object Clause in Memorandum of Association of the Company as per the Companies Act, 2013**

**"RESOLVED THAT** pursuant to the provisions of Section 13 and all other applicable provisions, if any, of the Companies Act, 2013, (the "Act") (including any statutory modification(s) or re-enactment thereof, for the time being in force) read with the rules made thereunder, as may be amended from time to time and subject to the approval of the Registrar of Companies, Maharashtra, Mumbai and such other competent authorities as may be required ('the requisite approvals'), and subject to all the applicable laws and regulations, the approval of the Members be and is hereby accorded for alteration of the Main Objects Clause of the Memorandum of Association of the Company by inserting the following new sub-clauses under Clause III (A) after existing sub-clause 1(L) in the same Clause III(A) of the Memorandum of Association of the Company:

**1(M)** To solicit and procure Insurance business as a Corporate Agent.

Also to act as an outsourcing/consulting entity for Insurance companies in India and providing services of Insurance companies and to the end customers or the citizens of India through various Vakrangee Kendras. The services shall include, without limiting, renewal of insurance Policies, premium collection and processing, cheque pick-up activities, printing and dispatch of policies, data entry including scanning and indexing services, telemarketing and such other applicable and /or eligible services/activities as specified by the Insurance Regulatory and Development Authority of India from time to time.

**1(N)** To run the business of Pre-paid Payment Instruments (PPI) under closed and semi closed system upto the limits as defined under the Statutory Guidelines issued by Reserve Bank of India under Section 18 read with Section 10(2) of Payment & Settlement Systems Act, 2007.

**RESOLVED FURTHER THAT** the existing clause III(B) of the Memorandum of Association , in relation to the Objects Incidental or Ancillary to the Attainment of the Main Objects be and is hereby altered as follows:

1. By deleting the heading of Clause III(B), "OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS:" and replacing it with the heading "MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III(A):";



2. Except for sub-clause 11 of Clause III(B), the words "Companies Act, 1956" wherever appearing in the existing sub-clauses be substituted by the word "Companies Act, 2013."
3. Sub-clause 11 of Clause III(B) be amended as "To amalgamate with any company or companies having objects altogether or in part similar to those of this company or any other company subject to the relevant provisions of the Companies Act, 1956 or Companies Act, 2013, whenever notified."

**RESOLVED FURTHER THAT** the Other Objects Clause of the Memorandum of Association of the Company be altered by completely deleting Clause III(C) and existing sub-clauses 28 to 66 thereunder

**RESOLVED FURTHER THAT** for the purpose of giving effect to the aforesaid resolution, either of the director of the company and /or the Company Secretary of the company be and are hereby authorized, severally and/or jointly, if need arise, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid Resolution along with filing of necessary E-forms with the Registrar of Companies, Mumbai, Maharashtra."

**2. To adopt new set of Articles of Association of the company as per Companies Act, 2013**

**"RESOLVED THAT** pursuant to the provisions of Sections 14 and all other applicable provisions, if any, of the Companies Act, 2013 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] read with Rules made thereunder the existing Articles of Association of the Company be and is hereby replaced with the new Articles of Association and the new Articles of Association be and is hereby approved and adopted as the Articles of Association of the Company in place and in substitution of the existing Articles of Association

**RESOLVED FURTHER THAT** for the purpose of giving effect to the aforesaid resolution, either of the director of the company and /or the Company Secretary of the company be and are hereby authorized, severally and/or jointly, if need arise, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid Resolution along with filing of necessary E-forms with the Registrar of Companies, Mumbai, Maharashtra."



**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

**ITEM NO. 1**

In order to take advantage of the growing opportunities in various fields of business, two new clauses pertaining to providing services of Insurance Companies in India to the end customers or the citizens of India and the other to run the business of Pre-paid Payment Instruments were proposed by the Board of Directors to be inserted under the Main Object Clause and the same was set before the members of the company for their approval for alteration by way of additions to the Main Objects Clause III A in the Memorandum of Association as set out in the Resolution at Item No. 1 of the Notice. The additional object may conveniently and advantageously be combined with the existing businesses of the Company. The Company will in detail evaluate and analyse each opportunities before entering into that field.

Accordingly the Board of Directors had proposed to alter Clause III(A) of the Objects Clause of Memorandum of Association of the Company as set out in the Resolution at Item No. 1.

Section 4 (6) of the Companies Act, 2013, further provides that the Memorandum of the Company shall be in respective forms specified in Tables A, B, C, D and E in Schedule I as may be applicable to such Company.

Table A of Schedule I is applicable to the Company as the Company is Limited by Shares. Accordingly, the heading of Clause III (B) of the existing Memorandum of Association was proposed to be deleted and substituted by the words "MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III(A):"

Also, In order to comply with the provisions of Section 4(6) and Section 13 and other applicable provisions, if any, of the Companies Act, 2013, the Company was required to delete the Other Objects Clause from the Memorandum of Association. The modification in the Memorandum of Association was carried out to give effect to the provisions of the Companies Act, 2013. Consent of the shareholders by passing a Special Resolution was required in this regard.

The aforesaid alteration shall be registered by the Registrar of Companies, Maharashtra, Mumbai as per the provisions of the Companies Act, 2013, with such modifications as may be advised by them.

None of the Directors / Key Managerial Personnel of the Company / their relatives was in, anyway, concerned or interested, financially or otherwise in the Resolution set out at Item No. 1 of the Notice.

The Board recommended the Special Resolution set out at Item No. 1 of the Notice for approval by the Shareholders.



## ITEM NO.2

In order to give effect to the provisions of Companies Act, 2013, the new Articles of Association was to be adopted in place of the existing Articles of Association which inter alia incorporates various provisions and Table F of Schedule 1 of the Companies Act, 2013, which sets out the model Articles of Association for a Company limited by shares.

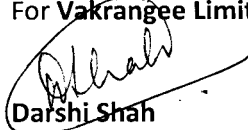
Accordingly this Resolution was being placed for approval of the Members. The Articles of Association was available for inspection at the Registered Office of the Company on all working days during normal business hours without payment of any fees by the Members.

None of the Directors or Key Managerial Personnel (KMP) or their Relatives were in any way concerned or interested in the Resolution, except to the extent of their equity holdings in the Company.

The Board of Directors accordingly recommended the Special Resolution as set out at Item No. 2 of the accompanying Notice for approval of the Members.

Certified to be true.

For Vakrangee Limited

  
Darshi Shah

Company Secretary & Compliance Officer  
(Mem. No.:A30508)

