



MAHARASHTRA CORPORATION LIMITED

Regd Off. : 907/908, Dev Plaza, S.V. Road, Andheri (W), Mumbai - 400058.
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CIN : L71100MH1982PLC028750

**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY WAY OF POSTAL BALLOT,
THE RESULTS OF WHICH ANNOUNCED ON 9TH SEPTEMBER 2014 AT THE
REGISTERED OFFICE OF THE COMPANY.**

1. Sub-Division of Shares of the Company:

“RESOLVED THAT pursuant to provisions of Section 61(1)(d) and other provisions, if any, of the Companies Act, 2013, or any statutory modification(s), amendment or re-enactment thereof and Article 3 of the Articles of Association of the Company and subject to such approvals, permissions, and sanctions, if any, as may be necessary from any concerned authorities and subject to such conditions as may be agreed upon by the Board of Directors, consent of the Members be and is hereby accorded to sub-divide each Equity Share of the Company having a Nominal Face Value of Rs.10/- (Rupees Ten) Only each fully paid-up, be sub-divided into 10 (Ten) Equity Shares of the Nominal Face Value of Re. 1/- (Rupee One only) each fully paid-up with effect from the Record Date as may be fixed for the purpose.

RESOLVED FURTHER THAT upon Sub-division of the Equity Shares of the Company as aforesaid, the existing Share Certificate(s) in relation to the existing Equity Shares of Rs.10/- (Rupees Ten Only) each held in physical form shall be deemed to have been automatically cancelled and be of no effect on and from the Record Date and the Company may, either call back the existing Share Certificate(s) from the Shareholders or without requiring the surrender of the existing Share Certificate(s), directly issue and dispatch the new Share Certificate(s) of the Company, in lieu of such existing Share Certificate(s) subject to the provisions laid down in the Companies (Share Capital And Debentures) Rules, 2014 and the Articles of Association of the Company and in the case of shares held in dematerialized form, the number of sub-divided Equity Shares be credited to the respective beneficiary accounts of the Shareholders with the Depository Participants, in lieu of the existing credits representing the Equity Shares of the Company before Sub-division.

RESOLVED FURTHER THAT the Board of Directors of the Company (the Board, which expression shall also include a Committee thereof) be and is hereby authorised to fix a Record Date and to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to execute all 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 and to give, from time to time, such directions as may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution.”



2. Alteration of Memorandum of Association of the Company:

"RESOLVED THAT on the resolution for Sub-Division of the Nominal Face Value of Equity Shares being duly passed and becoming effective and in accordance with the provisions of Section 13 and 61 and all other applicable provisions, if any, of the Companies Act, 2013, and rules made or any statutory modification(s), amendment or re-enactment thereof, the existing Clause V of the Memorandum of Association of the Company, read with Companies (Incorporation) Rules, 2014 be and is hereby amended by deletion of the existing Clause V and inserting thereof by the following clause:

V. a) The Authorized Share Capital of the Company is Rs. 14,00,00,000/- (Rupees Fourteen Crores Only) divided into 14,00,00,000 (Fourteen Crores) Equity Shares of Re. 1/- (Rupee One Only) each. The Company has power, from time to time, to increase or reduce its capital and to divide the shares in the capital for the time being into other classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges, conditions or restrictions, as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be permitted by the Articles of Association of the Company or the legislative provision for the time being in force in that behalf.

b) Minimum paid up Capital of the Company shall be Rs. 5,00,000/- (Rupees Five Lacs Only).

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient for giving effect to this resolution and/or otherwise considered by them in the best interest of the Company."

3. Alteration of Share Capital Clause in Articles of Association:

"RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014, the Article 3 and 3 (a) of the Articles of Association of the Company be and is hereby deleted and the following new Clause be inserted in place and instead thereof:

3. The Authorised Share Capital of the Company shall be such amounts and be divided into such shares as may from time to time, be provided in Clause V. (i) of the Memorandum of Association.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient for giving effect to this resolution and/or otherwise considered by them in the best interest of the Company.



RESOLVED FURTHER THAT any Director of the Company be and is hereby authorized to sign and file an e-form with the Registrar of Companies and comply with all other requirements in this regard."

FOR MAHARASHTRA CORPORATION LIMITED



DIRECTOR

