

Date: 24th September, 2021

To,
Chief Manager
Listing Compliance
National Stock Exchange of India Limited (NSE)
Exchange Plaza, Plot no. C/1, G Block, Bandra Kurla Complex
Bandra (E), Mumbai -400051

ISIN: INE02WG01016

Scrip Code: WFL

Subject: Intimation of amendments in Memorandum and Articles of Association of the Company

Dear Sirs,

Pursuant to Regulation 30 read with Para A of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, We wish to inform you that shareholders of the Company through postal ballot notice dated 23rd August 2021, duly approved the amendments to Memorandum of Association (MOA) and Articles of Association (AOA) of the Company on 23rd September 2021 (*being the last date specified by the Company for e-voting*).

Brief details of amendments made thereof are mentioned below:

Amendments to MOA

Due to amendment in the Ancillary object Clause and Capital Clause, the erstwhile MOA had undergone to some changes. As good governance practice, it was desired that MOA be amended to reflect the updated position in a lucid and coherent manner.

Brief highlights of amendment in the MOA are as follows:

- I. The erstwhile Clause 3rd Part B (Ancillary Object Clause) of the MOA of the company has also been amended by modification/insertion of some ancillary objectives of the Company in the following manner as mentioned below. There is no change in the principle activities of the Company.

PART B OF CLAUSE 3RD OF MEMORANDUM OF ASSOCIATION, BE AND IS HEREBY AMENDED WITH THE MODIFICATION/INSERTION OF FOLLOWING SUB-CLAUSE(S) VIZ.:

Sub-clause 2 of Part B of Clause 3rd of Memorandum of Association be and is hereby amended and substituted with the following sub-clause:

To apply for tender, offer, purchase or otherwise acquire any contracts, sub contracts, licences, options and concessions for or in relation to the objects or business herein mentioned or any of



them and to undertake, execute, carry out, perform or dispose off or otherwise turn to account the same.

- Sub-clause 9 of Part B of Clause 3rd of Memorandum of Association be and is hereby amended and substituted with the following sub-clause:

Subject to the Provisions of the Companies Act 2013, to amalgamate, reconstruct or enter into any partnership or partially amalgamate with or acquire an interest in the business of any other company, person or firm carrying on or engaging in or about to carry on or engage in any business or transaction included in the objects of the Company, or enter into any arrangement for sharing profits or losses or for any union of interest, joint venture, reciprocal concession or for cooperation, or for mutual assistance, with any such person, firm or company, or to acquire any business (by way of amalgamation, arrangement, demerger, merger or otherwise) and carry on any other business auxiliary to the business of the Company or connected therewith or which may seem to the Company capable of being conveniently carried on in connection with the above, or calculated directly or indirectly to enhance the value of or render more profitable any of the Company's property, and to give or accept by way of consideration for any of the acts or things aforesaid, or property acquired, any shares, debentures, debenture-stock or securities that may be agreed upon, and to hold and retain, or sell, mortgage and deal with any shares, debentures, debenture-stock or securities so received.

- Sub-clause 15 of Part B of Clause 3rd of Memorandum of Association be and is hereby amended and substituted with the following sub-clause:

To draw, make, accept, discount, execute and issue bills of exchange, promissory notes, bill of lading, warrants, debentures and such other negotiable or transferable instruments, of all types or securities and to open, close, modify or operate any kind of account in any bank or other financial services firm and to pay into and draw money from such accounts and operate the same in the ordinary course of the Company.

- Sub-clause 20 of Part B of Clause 3rd of Memorandum of Association be and is hereby amended and substituted with the following sub-clause:

To distribute as dividend or bonus among the members or to place reserve or otherwise to apply, as Company may, from time to time, think fit, determine any money received by way of premium on shares or debentures issued at a premium by the Company and any money's received in respect of forfeited shares and money arising from sales by the Company of forfeited shares, subject to the provisions of the Companies Act, 2013.

- Sub-clause 23 of Part B of Clause 3rd of Memorandum of Association be and is hereby amended and substituted with the following sub-clause:

Subject to the provisions of Companies Act, 2013 to subscribe contribute, gift or money, rights or assets for any national educational, religious, charitable, scientific, public, general or usual objects or to make gifts or donations of moneys or such other assets to any institutions, clubs, societies, associations, trusts, scientific research associations, funds, universities, college or any individual, body of individuals or bodies corporate.



- Sub-clause 30 of Part B of Clause 3rd of Memorandum of Association be and is hereby amended and substituted with the following sub-clause:

To institute, conduct, defend or compound any legal proceedings by or against the company or its holding, subsidiary or associate, joint venture or affiliates or officers thereof or otherwise concerning their affairs and pay, satisfy or compromise any claim made against the company or any of its officers notwithstanding that the claims may not be valid at law and to initiate or refer or To agree to refer to arbitration any dispute, present or future between the Company and any other company, firm, individual or any other body and to submit the same to arbitration in India or abroad either in accordance with Indian or any foreign system of law.

- Addition of the following sub clauses after the existing sub-clause (31) of clause 3rd (B) of the Memorandum of Association of the company as follows:

32. *To lend, advance or deposit money, either with or without security and give credit to such persons (including government) belonging to or entrusted to or at the disposal of the Company. However, the Company shall not carry on the business of banking as defined under the Banking Regulation Act, 1949.*
33. *Subject to the provisions of the Companies Act, 2013, to invest, apply for, take, purchase, and acquire or otherwise employ moneys belonging to or entrusted to or at the disposal of the Company upon securities, units of unit trusts of India, stocks, debentures, debenture stock, public sector bonds, bonds, savings certificates, shares with or without security, upon such terms as may be thought proper and, from time to time, to vary such transactions in such manner as the Company may think fit.*
34. *Subject to the provisions of Section 2(31), 73, 179, 185 and 186 of the Companies Act, 2013 and the Regulations made thereunder and the directions issued by Reserve Bank of India (RBI), to receive money on loan and borrow or raise money on deposit at interest, or otherwise in such manner as the Company may think fit, for the purposes of financing the business of the Company and in particular by the issue or sale of any bonds, mortgages, debentures or debentures stocks, perpetual or otherwise, including debentures or debenture stock convertible into shares of this or any other company or perpetual annuities, and in security of any such money so borrowed, raised, or received to mortgage, hypothecate, pledge or charge the whole or any part of the property, assets or revenue of the Company, present or future, including its uncalled capital by assignment or otherwise and to transfer or sell and exercise other powers as may seem expedient and to purchase, redeem, or pay any such securities.*
35. *To incur debts and obligation for the conduct of any business of the Company and to purchase or hire goods, materials or machinery on credit or otherwise for any business or purpose of the Company.*
36. *To accept gifts, bequests, devises or donations of any movable or immovable property or any rights or interest therein.*



37. To become a member of any institution, body, co-operative society or other association, whether incorporated or not, whose objects are altogether or in part similar to those of the Company and to procure from and communicate with such association(s) such information as may be likely to promote or be conducive to the objects of the Company.
38. To insure against losses, damages, risks, accidents and liabilities of all kinds, which may affect the Company whether, in respect of its contracts, agreements, advances or securities or in respect of servant, employees, officers and agents of the Company, or in respect of the property belonging to or leased to or hired by the Company, either by setting apart funds of the Company or by effecting such insurances and in the latter case to pay the premium and charges thereon.
39. To advertise or adopt such means of making known the Company, its brand or its business activities or any articles or goods traded in or dealt with by the Company in any way as may be expedient whether electronic, print, digital or social media, press, public places and theatres, radio, television, circular, purchase and exhibition or work of arts or interest or by any other mode including conducting of competitions, exhibitions and giving of prizes, rewards and donations and to print and publish or have printed and published, journals, periodicals, newspaper, books, booklets, pamphlets, handbills and advertisement materials.
40. To do all such other things as may be deemed incidental or conducive to the attainment or in furtherance of the objects specified in clause 3 as above
- II. Clause 5th (Share Capital Clause) has been altered by way of increase in the Authorized Share Capital of the Company from the existing Rs. 10,00,00,000/- (Rupees Ten Crores) consisting of 1,00,00,000 (One Crore) Equity Shares of Rs. 10/- (Rupees Ten) each to Rs. 13,50,00,000 (Rupees Thirteen Crores and Fifty Lakhs) "consisting of 1,35,00,000 (One Crore Thirty-Five Lakhs) Equity Shares of Rs. 10/- (Rupees Ten) each by creation of additional 35,00,000 (Thirty-Five Lakhs) Equity Shares of Rs.10/- each ranking pari passu in all respects with the existing Equity Shares of the Company and consequently, the existing Clause 5th of the Memorandum of Association of the Company be and is hereby altered and substituted by the following as new Clause 5th.

"(5th) The Authorised Share Capital of the Company is Rs. 13,50,00,000/- (Rupees Thirteen Crores Fifty Lakhs) consisting of 1,35,00,000 (One Crore Thirty-Five Lakhs) Equity Shares of Rs. 10/- (Rupees Ten) each, with power to increase or reduce the capital of the Company and to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify, amalgamate or abrogate any such rights, privileges or conditions in such manner as may be for the time being provided by the Articles of Association of the Company."

Amendments to AOA

With the implementation of the Act and other statutory revisions, the erstwhile AOA required alteration of several articles. Since the changes required to align the erstwhile AOA with the Act were numerous, the Board had considered it expedient to replace the erstwhile AOA with a new set of AOA.



Thus, the shareholders approved by way of Special Resolution to adopt new set of Articles of Association in substitution for, and to the exclusion, of existing Articles of Association of the Company; as per the provisions of Section 14 of the Companies Act, 2013.

Key changes in the new AOA are as follows:

- The AOA has been restructured and aligned with the provisions of the Act, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015 and the Secretarial Standards issued by the Institute of Company Secretaries of India, as amended.
- Reference to the sections, sub-sections, clauses etc. of the Companies Act, 2013 have been updated with the provisions of the Act, as amended.
- New provisions relating to independent directors, electronic voting, postal ballot, board meeting through audio visual means, appointment of Chief Executive Officer, Chief Financial Officer etc. have been incorporated.
- Provisions of the Act, which permit the Company to do certain acts when authorised by AOA, or, which require the Company to do acts in a prescribed manner unless the AOA otherwise provide, have been specifically included.

Kindly take the above information on record.

For Wonder Fibromats Limited

Kripank Kumar Singh



Kripank Kumar Singh
Company Secretary & Compliance Officer
Membership No.: A59926