

# FORM NO. MGT-7

[Pursuant to sub-Section(1) of section 92 of the Companies Act, 2013 and sub-rule (1) of rule 11of the Companies (Management and Administration) Rules, 2014]



# Annual Return (other than OPCs and Small Companies)

Form language  English  Hindi

Refer the instruction kit for filing the form.

## I. REGISTRATION AND OTHER DETAILS

(i) \* Corporate Identification Number (CIN) of the company

L17119GJ1931PLC000093

Pre-fill

Global Location Number (GLN) of the company

\* Permanent Account Number (PAN) of the company

AABCA2398D

(ii) (a) Name of the company

ARVIND LIMITED

(b) Registered office address

NARODA ROAD  
AHMEDABAD  
Gujarat  
380025  
India

(c) \*e-mail ID of the company

rv.bhimani@arvind.in

(d) \*Telephone number with STD code

079682681000

(e) Website

(iii) Date of Incorporation

01/06/1931

(iv)	Type of the Company	Category of the Company	Sub-category of the Company
	Public Company	Company limited by shares	Indian Non-Government company

(v) Whether company is having share capital

Yes  No

(vi) \*Whether shares listed on recognized Stock Exchange(s)

Yes  No

(a) Details of stock exchanges where shares are listed

S. No.	Stock Exchange Name	Code
1	BSE Limited	1
2	National Stock Exchange of India Limited	1,024

(b) CIN of the Registrar and Transfer Agent

U67190MH1999PTC118368

Pre-fill

Name of the Registrar and Transfer Agent

LINK INTIME INDIA PRIVATE LIMITED

Registered office address of the Registrar and Transfer Agents

C-101, 1st Floor, 247 Park,  
Lal Bahadur Shastri Marg, Vikhroli (West)

(vii) \*Financial year From date 01/04/2022 (DD/MM/YYYY) To date 31/03/2023 (DD/MM/YYYY)

(viii) \*Whether Annual general meeting (AGM) held  Yes  No

(a) If yes, date of AGM 05/08/2023

(b) Due date of AGM 30/09/2023

(c) Whether any extension for AGM granted  Yes  No

## II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

\*Number of business activities 1

S.No	Main Activity group code	Description of Main Activity group	Business Activity Code	Description of Business Activity	% of turnover of the company
1	C	Manufacturing	C2	Textile, leather and other apparel products	83.97

## III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES)

\*No. of Companies for which information is to be given 27

Pre-fill All

S.No	Name of the company	CIN / FCRN	Holding/ Subsidiary/Associate/ Joint Venture	% of shares held
1	ARVIND ENVISOL LIMITED	U29100GJ2008PLC053226	Subsidiary	100
2	ARVIND OG NONWOVENS PRIV	U17120GJ2013PTC073807	Subsidiary	76.72

3	ARVIND PD COMPOSITES PRIVA	U17120GJ2011PTC066160	Subsidiary	51
4	ARVIND SPORTS FASHION PRIV	U52609GJ2016PTC093051	Subsidiary	90
5	ARVIND PREMIUM RETAIL LIMI	U52390GJ2016PLC085946	Subsidiary	51
6	ARVIND ENGINEERED COMPOS	U25199GJ2018PTC105475	Subsidiary	100
7	ARVIND NORM CBRN SYSTEMS	U74999GJ2018PTC103195	Subsidiary	100
8	ARVIND BKP BEROLINA PRIVAT	U25111GJ2017PTC096807	Subsidiary	100
9	SYNTEL TELECOM LIMITED	U30006GJ1985PLC008289	Subsidiary	100
10	ARVIND TECHNICAL PRODUCT	U17309GJ2022PTC136996	Subsidiary	100
11	ARVIND FOUNDATION	U85300GJ2015NPL084020	Subsidiary	100
12	ARVIND INDIGO FOUNDATION	U92419GJ2021NPL121870	Subsidiary	100
13	RENEW GREEN (GJ EIGHT) PRIV	U40106DL2022PTC391979	Associate	31.2
14	ARVIND WORLDWIDE INC.		Subsidiary	100
15	ARVIND LIFESTYLE APPAREL M		Subsidiary	99.04
16	ARVIND TEXTILE MILLS LIMITE		Subsidiary	90
17	ARVIND NILOY EXPORTS PRIVA		Subsidiary	70
18	ARVIND ENVISOL PLC		Subsidiary	100
19	ARVIND ENTERPRISE (FZE)		Subsidiary	73.13
20	ARVIND POLYMER TEXTILES LI	U52100GJ2015PLC085165	Subsidiary	91.25
21	ARYA OMNITALK WIRELESS SO	U31100GJ1995PTC024599	Subsidiary	50.06
22	ARYA OMNITALK RADIO TRUN	U64120PN2003PTC018154	Joint Venture	49.94
23	ARUDRAMA DEVELOPMENTS P	U45201KA1995PTC017371	Joint Venture	50
24	ADIENT ARVIND AUTOMOTIVE	U74999GJ2018PTC101015	Joint Venture	49.5
25	PVH ARVIND MANUFACTURING		Joint Venture	25
26	ARVIND SMART TEXTILES LIMI	U17299GJ2017PLC100201	Subsidiary	90
27	ARVIND SUIT MANUFACTURIN	U17121GJ2012PTC071968	Subsidiary	90

#### IV. SHARE CAPITAL, DEBENTURES AND OTHER SECURITIES OF THE COMPANY

##### (i) \*SHARE CAPITAL

###### (a) Equity share capital

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Total number of equity shares	574,500,000	261,498,374	261,497,474	261,497,474
Total amount of equity shares (in Rupees)	5,745,000,000	2,614,983,740	2,614,974,740	2,614,974,740

Number of classes

1

Class of Shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Equity share capital				
Number of equity shares	574,500,000	261,498,374	261,497,474	261,497,474
Nominal value per share (in rupees)	10	10	10	10
Total amount of equity shares (in rupees)	5,745,000,000	2,614,983,740	2,614,974,740	2,614,974,740

###### (b) Preference share capital

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid-up capital
Total number of preference shares	10,000,000	0	0	0
Total amount of preference shares (in rupees)	1,000,000,000	0	0	0

Number of classes

1

Class of shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Preference share capital				
Number of preference shares	10,000,000	0	0	0
Nominal value per share (in rupees)	100	100	100	100
Total amount of preference shares (in rupees)	1,000,000,000	0	0	0

###### (c) Unclassified share capital

Particulars	Authorised Capital
Total amount of unclassified shares	0

###### (d) Break-up of paid-up share capital

Class of shares	Number of shares			Total nominal amount	Total Paid-up amount	Total premium
	Physical	DEMAT	Total			
Equity shares						

<b>At the beginning of the year</b>	1,778,759	258,807,060	260585819	2,605,858,1	2,605,858,	
<b>Increase during the year</b>	0	911,655	911655	10,427,080	10,427,080	0
i. Public Issues	0	0	0	0	0	0
ii. Rights issue	0	0	0	0	0	0
iii. Bonus issue	0	0	0	0	0	0
iv. Private Placement/ Preferential allotment	0	0	0	0	0	0
v. ESOPs	0	911,655	911655	9,116,550	9,116,550	
vi. Sweat equity shares allotted	0	0	0	0	0	0
vii. Conversion of Preference share	0	0	0	0	0	0
viii. Conversion of Debentures	0	0	0	0	0	0
ix. GDRs/ADRs	0	0	0	0	0	0
x. Others, specify				1,310,530	1,310,530	
Converted from physical to DEMAT						
<b>Decrease during the year</b>	0	0	0	1,310,530	1,310,530	0
i. Buy-back of shares	0	0	0	0	0	0
ii. Shares forfeited	0	0	0	0	0	0
iii. Reduction of share capital	0	0	0	0	0	0
iv. Others, specify				1,310,530	1,310,530	
Converted from physical to DEMAT						
<b>At the end of the year</b>	1,778,759	259,718,715	261497474	2,614,974,7	2,614,974,	
<b>Preference shares</b>						
<b>At the beginning of the year</b>	0	0	0	0	0	
<b>Increase during the year</b>	0	0	0	0	0	0
i. Issues of shares	0	0	0	0	0	0
ii. Re-issue of forfeited shares	0	0	0	0	0	0
iii. Others, specify						
<b>Decrease during the year</b>	0	0	0	0	0	0

i. Redemption of shares	0	0	0	0	0	0
ii. Shares forfeited	0	0	0	0	0	0
iii. Reduction of share capital	0	0	0	0	0	0
iv. Others, specify						
<b>At the end of the year</b>	0	0	0	0	0	

ISIN of the equity shares of the company

INE034A01011

**(ii) Details of stock split/consolidation during the year (for each class of shares)**

0

Class of shares		(i)	(ii)	(iii)
Before split / Consolidation	Number of shares			
	Face value per share			
After split / Consolidation	Number of shares			
	Face value per share			

**(iii) Details of shares/Debentures Transfers since closure date of last financial year (or in the case of the first return at any time since the incorporation of the company) \***

Nil

[Details being provided in a CD/Digital Media]

Yes

No

Not Applicable

Separate sheet attached for details of transfers

Yes

No

Note: In case list of transfer exceeds 10, option for submission as a separate sheet attachment or submission in a CD/Digital Media may be shown.

Date of the previous annual general meeting	<input type="text"/>
Date of registration of transfer (Date Month Year)	<input type="text"/>
Type of transfer	<input type="text"/> 1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock

Number of Shares/ Debentures/ Units Transferred		Amount per Share/ Debenture/Unit (in Rs.)	
Ledger Folio of Transferor			
Transferor's Name			
	Surname	middle name	first name
Ledger Folio of Transferee			
Transferee's Name			
	Surname	middle name	first name
Date of registration of transfer (Date Month Year)			
Type of transfer		1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock	
Number of Shares/ Debentures/ Units Transferred		Amount per Share/ Debenture/Unit (in Rs.)	
Ledger Folio of Transferor			
Transferor's Name			
	Surname	middle name	first name
Ledger Folio of Transferee			
Transferee's Name			
	Surname	middle name	first name

**(iv) \*Debentures (Outstanding as at the end of financial year)**

Particulars	Number of units	Nominal value per unit	Total value
Non-convertible debentures	750	1000000	750,000,000

Particulars	Number of units	Nominal value per unit	Total value
Partly convertible debentures	0	0	0
Fully convertible debentures	0	0	0
<b>Total</b>			750,000,000

**Details of debentures**

Class of debentures	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
<b>Non-convertible debentures</b>	750,000,000	0	0	750,000,000
<b>Partly convertible debentures</b>	0	0	0	0
<b>Fully convertible debentures</b>	0	0	0	0

**(v) Securities (other than shares and debentures)**

0

Type of Securities	Number of Securities	Nominal Value of each Unit	Total Nominal Value	Paid up Value of each Unit	Total Paid up Value
<b>Total</b>					

**V. \*Turnover and net worth of the company (as defined in the Companies Act, 2013)**

**(i) Turnover**

77,226,910,655.34

**(ii) Net worth of the Company**

32,621,861,273.77

**VI. (a) \*SHARE HOLDING PATTERN - Promoters**

S. No.	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1.	Individual/Hindu Undivided Family				
	(i) Indian	42,787	0.02	0	
	(ii) Non-resident Indian (NRI)	0	0	0	
	(iii) Foreign national (other than NRI)	0	0	0	
2.	Government				
	(i) Central Government	0	0	0	



	(ii) State Government	0	0	0	
	(iii) Government companies	0	0	0	
3.	Insurance companies	0	0	0	
4.	Banks	0	0	0	
5.	Financial institutions	0	0	0	
6.	Foreign institutional investors	0	0	0	
7.	Mutual funds	0	0	0	
8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	107,590,107	41.14	0	
10.	Others	0	0	0	
	<b>Total</b>	107,632,894	41.16	0	0

**Total number of shareholders (promoters)**

23

**(b) \*SHARE HOLDING PATTERN - Public/Other than promoters**

S. No.	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1.	Individual/Hindu Undivided Family				
	(i) Indian	84,594,511	32.35	0	
	(ii) Non-resident Indian (NRI)	3,036,177	1.16	0	
	(iii) Foreign national (other than NRI)	100	0	0	
2.	Government				
	(i) Central Government	0	0	0	
	(ii) State Government	230	0	0	
	(iii) Government companies	0	0	0	
3.	Insurance companies	400,000	0.15	0	
4.	Banks	6,128	0	0	
5.	Financial institutions	400	0	0	

6.	Foreign institutional investors	0	0	0	
7.	Mutual funds	22,038,626	8.43	0	
8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	12,769,368	4.88	0	
10.	Others FPI, NBFC, Trust, Overseas B	31,019,040	11.86	0	
	<b>Total</b>	153,864,580	58.83	0	0

**Total number of shareholders (other than promoters)**

215,763

**Total number of shareholders (Promoters+Public/  
Other than promoters)**

215,786

**VII. \*NUMBER OF PROMOTERS, MEMBERS, DEBENTURE HOLDERS  
(Details, Promoters, Members (other than promoters), Debenture holders)**

Details	At the beginning of the year	At the end of the year
Promoters	45	47
Members (other than promoters)	203,287	215,763
Debenture holders	1	1

**VIII. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

**(A) \*Composition of Board of Directors**

Category	Number of directors at the beginning of the year		Number of directors at the end of the year		Percentage of shares held by directors as at the end of year	
	Executive	Non-executive	Executive	Non-executive	Executive	Non-executive
<b>A. Promoter</b>	3	0	3	0	0	0
<b>B. Non-Promoter</b>	1	5	1	5	0.42	0.01
(i) Non-Independent	1	0	1	0	0.42	0
(ii) Independent	0	5	0	5	0	0.01
<b>C. Nominee Directors representing</b>	0	0	0	0	0	0
(i) Banks & FIs	0	0	0	0	0	0
(ii) Investing institutions	0	0	0	0	0	0

(iii) Government	0	0	0	0	0	0
(iv) Small share holders	0	0	0	0	0	0
(v) Others	0	0	0	0	0	0
Total	4	5	4	5	0.42	0.01

Number of Directors and Key managerial personnel (who is not director) as on the financial year end date

11

**(B) (i) \*Details of directors and Key managerial personnel as on the closure of financial year**

Name	DIN/PAN	Designation	Number of equity share(s) held	Date of cessation (after closure of financial year : If any)
Mr. Sanjay Lalbhai	00008329	Managing Director	1,564	
Mr. Punit Lalbhai	05125502	Whole-time director	3,714	
Mr. Kulin Lalbhai	05206878	Whole-time director	0	
Mr. Jayesh Shah	00008349	Whole-time director	1,097,600	
Dr. Bakul Dholakia	00005754	Director	28,200	
Mr. Dileep Choksi	00016322	Director	0	
Mr. Nilesh Shah	01711720	Director	211	
Mr. Arpit Patel	00059914	Director	0	
Ms. Ismet Khambatta	00030325	Director	0	
Mr. Ramnik Bhimani	ABEPB9270E	Company Secretary	4	
Mr. Jayesh Shah	ACIPS5649H	CFO	1,097,600	

**(ii) Particulars of change in director(s) and Key managerial personnel during the year**

5

Name	DIN/PAN	Designation at the beginning / during the financial year	Date of appointment/ change in designation/ cessation	Nature of change (Appointment/ Change in designation/ Cessation)
Ms. Ismet Khambatta	00030325	Additional director	01/08/2022	Appointment
Mr. Jayesh Shah	ACIPS5649H	CFO	26/01/2023	Appointment
Ms. Renuka Ramnath	00147182	Director	18/05/2022	Cessation
Mr. Swayam Saurabh	BOEPS1257N	CFO	26/01/2023	Cessation
Ms. Ismet Khambatta	00030325	Director	06/09/2022	Change in designation

## IX. MEETINGS OF MEMBERS/CLASS OF MEMBERS/BOARD/COMMITTEES OF THE BOARD OF DIRECTORS

### A. MEMBERS/CLASS /REQUISITIONED/NCLT/COURT CONVENED MEETINGS

Number of meetings held

1

Type of meeting	Date of meeting	Total Number of Members entitled to attend meeting	Attendance	
			Number of members attended	% of total shareholding
Annual General Meeting	06/09/2022	216,434	88	1.46

### B. BOARD MEETINGS

\*Number of meetings held

5

S. No.	Date of meeting	Total Number of directors associated as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
1	18/05/2022	9	9	100
2	14/06/2022	8	7	87.5
3	01/08/2022	8	8	100
4	08/11/2022	9	8	88.89
5	25/01/2023	9	9	100

### C. COMMITTEE MEETINGS

Number of meetings held

37

S. No.	Type of meeting	Date of meeting	Total Number of Members as on the date of the meeting	Attendance	
				Number of members attended	% of attendance
1	Audit Committee	18/05/2022	5	5	100
2	Audit Committee	14/06/2022	5	4	80
3	Audit Committee	01/08/2022	5	5	100
4	Audit Committee	08/11/2022	5	4	80
5	Audit Committee	25/01/2023	5	5	100
6	Nomination and Remuneration	18/05/2022	4	4	100
7	Nomination and Remuneration	01/08/2022	3	3	100

S. No.	Type of meeting	Date of meeting	Total Number of Members as on the date of the meeting	Attendance	
				Number of members attended	% of attendance
8	Nomination an	25/01/2023	3	3	100
9	Corporate Soc	18/05/2022	4	4	100
10	Corporate Soc	01/08/2022	4	4	100

**D. \*ATTENDANCE OF DIRECTORS**

S. No.	Name of the director	Board Meetings			Committee Meetings			Whether attended AGM held on 05/08/2023 (Y/N/NA)
		Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	
1	Mr. Sanjay Lal	5	5	100	25	22	88	Yes
2	Mr. Punit Lalbl	5	5	100	23	19	82.61	Yes
3	Mr. Kulin Lalbl	5	5	100	20	15	75	Yes
4	Mr. Jayesh Sh	5	5	100	34	33	97.06	Yes
5	Dr. Bakul Dho	5	4	80	16	13	81.25	Yes
6	Mr. Dileep Cho	5	5	100	11	11	100	Yes
7	Mr. Nilesh Sha	5	4	80	11	9	81.82	Yes
8	Mr. Arpit Patel	5	5	100	7	7	100	Yes
9	Ms. Ismet Kha	2	2	100	0	0	0	No

**X. \*REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

Nil

Number of Managing Director, Whole-time Directors and/or Manager whose remuneration details to be entered

4

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	Mr. Sanjay Lalbhai	Managing Direct	10,416,000	49,478,000	0	23,410,573	83,304,573
2	Mr. Punit Lalbhai	Whole-time Dire	4,656,000	28,449,000	0	15,471,565	48,576,565
3	Mr. Kulin Lalbhai	Whole-time Dire	4,656,000	28,449,000	0	15,471,565	48,576,565
4	Mr. Jayesh Shah	Whole-time Dire	6,948,000	32,160,700	0	16,103,528	55,212,228
	Total		26,676,000	138,536,700	0	70,457,231	235,669,931

Number of CEO, CFO and Company secretary whose remuneration details to be entered

2

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	Mr. Ramnik Bhiman	Company secrel	3,335,214	0	0	401,236	3,736,450
2	Mr. Swayam Saurak	CFO	30,697,085	0	0	1,276,973	31,974,058
	Total		34,032,299	0	0	1,678,209	35,710,508

Number of other directors whose remuneration details to be entered

6

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	Dr. Bakul Dholakia	Director	0	750,000	0	180,000	930,000
2	Mr. Dileep Choksi	Director	0	750,000	0	170,000	920,000
3	Mr. Nilesh Shah	Director	0	750,000	0	140,000	890,000
4	Mr. Arpit Patel	Director	0	750,000	0	130,000	880,000
5	Ms. Ismet Khambatt	Director	0	366,666	0	30,000	396,666
6	Ms. Renuka Ramna	Director	0	85,480	0	20,000	105,480
	Total		0	3,452,146	0	670,000	4,122,146

#### XI. MATTERS RELATED TO CERTIFICATION OF COMPLIANCES AND DISCLOSURES

\* A. Whether the company has made compliances and disclosures in respect of applicable provisions of the Companies Act, 2013 during the year  Yes  No

B. If No, give reasons/observations

#### XII. PENALTY AND PUNISHMENT - DETAILS THEREOF

(A) DETAILS OF PENALTIES / PUNISHMENT IMPOSED ON COMPANY/DIRECTORS /OFFICERS  Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which penalised / punished	Details of penalty/ punishment	Details of appeal (if any) including present status

(B) DETAILS OF COMPOUNDING OF OFFENCES  Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which offence committed	Particulars of offence	Amount of compounding (in Rupees)

**XIII. Whether complete list of shareholders, debenture holders has been enclosed as an attachment**

Yes  No

**XIV. COMPLIANCE OF SUB-SECTION (2) OF SECTION 92, IN CASE OF LISTED COMPANIES**

In case of a listed company or a company having paid up share capital of Ten Crore rupees or more or turnover of Fifty Crore rupees or more, details of company secretary in whole time practice certifying the annual return in Form MGT-8.

Name

N.V. Kathiria

Whether associate or fellow

Associate  Fellow

Certificate of practice number

3278

**I/We certify that:**

(a) The return states the facts, as they stood on the date of the closure of the financial year aforesaid correctly and adequately.

(b) Unless otherwise expressly stated to the contrary elsewhere in this Return, the Company has complied with all the provisions of the Act during the financial year.

**Declaration**

I am Authorised by the Board of Directors of the company vide resolution no. ...

11

dated

30/07/2014

(DD/MM/YYYY) to sign this form and declare that all the requirements of the Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. I further declare that:

1. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the company.
2. All the required attachments have been completely and legibly attached to this form.

Note: Attention is also drawn to the provisions of Section 447, section 448 and 449 of the Companies Act, 2013 which provide for punishment for fraud, punishment for false statement and punishment for false evidence respectively.

To be digitally signed by

Director

Digitally signed by  
JAYESH KANTILAL  
SHAH  
Date: 2023.09.05  
12:43:12 +05'30'

DIN of the director

00008349

To be digitally signed by

Digitally signed by  
RAMNIK  
VASHRAMB  
HAI BHIMANI  
Date: 2023.09.05  
12:43:44 +05'30'

Company Secretary

Company secretary in practice

Membership number

6738

Certificate of practice number

### Attachments

1. List of share holders, debenture holders
2. Approval letter for extension of AGM;
3. Copy of MGT-8;
4. Optional Attachment(s), if any

Attach

Attach

Attach

Attach

### List of attachments

Committee Meeting - 2022-23.pdf  
Arvind LimitedSHT.pdf  
MGT- 8.pdf  
Letter to ROC for clarification.pdf

Remove attachment

Modify

Check Form

Prescrutiny

Submit

This eForm has been taken on file maintained by the Registrar of Companies through electronic mode and on the basis of statement of correctness given by the company