Memorandum

and

Article of Association

Ganesh Infraworld Limited

सत्यमेव जयते

GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS

Central Registration Centre

Certificate of Incorporation

[Pursuant to sub-section (2) of section 7 and sub-section (1) of section 8 of the Companies Act, 2013 (18 of 2013) and rule 18 of the Companies (Incorporation) Rules, 2014]

I hereby certify that GANESH INFRAWORLD PRIVATE LIMITED is incorporated on this THIRTEENTH day of FEBRUARY TWO THOUSAND TWENTY FOUR under the Companies Act, 2013 (18 of 2013) and that the company is Company limited by shares

The Corporate Identity Number of the company is **U46620WB2024PTC268366**

The Permanent Account Number (PAN) of the company is **AALCG0335Q***

The Tax Deduction and Collection Account Number (TAN) of the company is **CALG14235E***

Given under my hand at Manesar this THIRTEENTH day of FEBRUARY TWO THOUSAND TWENTY FOUR

Signature Not Verified
Digitally signed by
DS MINISTRY OF CORPORATE AFFAIRS , CRC MANESAR 1
Date: 2024.02.13 11:25:05 IST

afsar Ali

Assistant Registrar of Companies/ Deputy Registrar of Companies/ Registrar of Companies

For and on behalf of the Jurisdictional Registrar of Companies

Registrar of Companies

Central Registration Centre

Disclaimer: This certificate only evidences incorporation of the company on the basis of documents and declarations of the applicant(s). This certificate is neither a license nor permission to conduct business or solicit deposits or funds from public. Permission of sector regulator is necessary wherever required. Registration status and other details of the company can be verified on mca.gov.in

Mailing Address as per record available in Registrar of Companies office:

GANESH INFRAWORLD PRIVATE LIMITED

HA-153, SECTOR -III, SALT LAKE, Purbachal, Saltklake, North 24 Parganas- 700097, West Bengal

*as issued by Income tax Department

सत्यमेव जयते

GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS

Central Processing Centre
Manesar, Plot No. 6,7, 8, Sector 5, IMT Manesar, Gurgaon, Haryana, 122050, India

Certificate of Incorporation Consequent upon conversion to public company

Corporate Identity Number: U46620WB2024PLC268366

IN THE MATTER OF GANESH INFRAWORLD PRIVATE LIMITED

I hereby certify that GANESH INFRAWORLD PRIVATE LIMITED which was originally incorporated on THIRTEENTH day of FEBRUARY TWO THOUSAND TWENTY FOUR under Companies Act, 1956 as GANESH INFRAWORLD PRIVATE LIMITED and upon an intimation made for conversion into public company under Section 18 of the Companies Act, 2013; and approval of Central Government signified in writing having been accorded thereto by the ROC, CPC vide SRN AA7052272 dated 30/04/2024 the name of the said company is this day changed to GANESH INFRAWORLD LIMITED

Given under my hand at ROC, CPC this FIRST day of JUNE TWO THOUSAND TWENTY FOUR

Signature Not Verified
Digitally signed by
DS CPC 1
Date: 2024.06.21 10:59:18 IST

Sunidhi Matroja

Assistant Registrar of Companies/ Deputy Registrar of Companies/ Registrar of Companies

Central Processing Centre

Note: The corresponding form has been approved by Sunidhi Matroja, Assistant Registrar of Companies/ Deputy Registrar of Companies/ Registrar of Companies and this letter has been digitally signed by the Registrar through a system generated digital signature under rule 9(2) of the Companies (Registration Offices and Fees) Rules, 2014

Mailing Address as per record available in Registrar of Companies office:

GANESH INFRAWORLD LIMITED

HA-153, SECTOR -III,SALT LAKE,Purbachal,Saltklake,West Bengal,India,700097.

THE COMPANIES ACT, 2013

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION
OF
GANESH INFRAWORLD LIMITED

I. The name of the Company is **GANESH INFRAWORLD LIMITED**.

II. The Registered Office of the Company is in the state of West Bengal.

III. The objects for which the Company is established are:

A. The Main objects of the Company to be pursued on its Incorporation are:

1. To carry on the business of Government Contractor, EPC, Government Suppliers trading in iron and steel, hardware items and general order supplier or any other things as the board of directors may decide and mutually agree.

2. To buy, sell, manufacture, treat, prepare, repair, alter, exchange, hire, let on hire, import, export, deal or dispose of in all kinds of products and services which may be either required for the purposes of any of the business which the Company is expressly or by implication authorised by this Memorandum of Association to carry on, or may seem to Company necessary, suitable or convenient for conducting the Company's main business.

3. To acquire and undertake the whole or any part of any business which the Company is authorized to carry on or proposes to carry on.

4. To enter into any arrangement with any Government or Authority whether, municipal, local or otherwise or any person, that may seem conducive to the company's objects or any of them, and to obtain from any such Government or authority any rights, privileges and concessions which the Company may think desirable to obtain and to carry out, exercise and comply with any such arrangement, rights, privileges and concessions.

5. To promote any Company or companies, whether in India or abroad, for any purpose, which may seem directly or indirectly calculated to benefit this, Company.

*6. To acquire any Company, entity, undertaking etc. in pursuance of the objects of the Company.

**Company has altered its Name and Adopted new set of MOA as per Companies Act, 2013 vide Special Resolution passed in Extra Ordinary General Meeting held on 14th February, 2024.*

7. To purchase, take on lease or in exchange, hire or otherwise acquire, any movable or immovable property and any rights or privileges which the Company may think necessary or convenient for the purposes of its business and in particular any lands, buildings, casements.

8. To employ or otherwise acquire technical experts, engineers, professionals, valuer and other skilled and / or unskilled labour for any of the purpose or business of the Company.

9. To sell, improve, manage, develop, exchange, improve, alter, underlet, gift, grant license, lease, mortgage, franchise, dispose or turn to account or otherwise deal with all or any part of the property and rights of the Company.

10. To apply for purchase or acquire any patents, brevets, invention licenses, concessions and the like conferring any exclusive or nonexclusive or limited right to use, or any secret or other information's to any invention which may seem capable of being used for any of the purpose of the Company.

11. To enter into arrangements with any Government or authorities supreme, municipal, local or otherwise, that may seem conductive to the Company's objects or any of them and to obtain from any such government or authority any rights, privileges and concessions which the Company may think it desirable to obtain and to carryout, exercise and comply with any such arrangements, rights, privileges and concessions.

12. To apply for and obtain any order under any act, charter, privilege concession or license of any Government, state or other authority for enabling the company to carry out its objects into effect or for extending any of the powers of the company or for any other purpose which may seem expedient and to make representations against any proceedings or applications which may seem to prejudice, directly or indirectly, the interest of the company.

13. To apply for tender, purchase or otherwise acquire contracts, sub- Contractors, licenses, and concessions for all or any of them to undertake, execute carryout dispose of or otherwise turn to an account the same and to subject all or any contracts from time to time and upon such terms and conditions as may be through expedient.

14. To pay, satisfy or compromise any claims made against the Company, which it may seem expedient to pay, satisfy or compromise notwithstanding that the same may not be valid in law.

B. The objects incidental or ancillary to the attachment of the Main Objects stated in clause (A) above**:**

1. To borrow and secure the payment of money in such manner and on such terms as the Board of Directors may deem expedient subject to compliance of provisions of Companies Act, 2013, in addition to mortgage or charge the undertaking and all or any part of the property and rights of the Company present or future, including uncalled capital.

2. To open an account or accounts with any person or with any bank or bankers or sheriffs and to pay into and withdraw monies from such account or accounts whether there may be credit or otherwise.

3. To draw, make, accept, endorse, discount, execute and issue negotiate, assign, buy and sell and otherwise deal in cheques, drafts, promissory notes, bills of exchange hundi's, debentures, bonds, bills of lading, railway receipts, warrants and coupons and all other negotiable and transferable securities, instruments and documents.

4. To remunerate any person or Company for services rendered, or to be rendered in placing or assisting to place or guaranteeing the placing of any of the shares in the Company's capital, or any debentures, debenture stock or other securities of the Company, or in or about the formation or promotion of the Company, or the conduct of its business.

5. To adopt such means for making known the business and / or products of this Company or any Company in which this Company is interested as its agent, representative or in any other way, by issue of circulars, posters, calendars, show cards, playing cards, hoardings, by radio programs, exhibiting by publication of books, periodicals and by granting prizes, rewards and donations.

6. To establish and support funds and institutions calculated to benefit employees or ex-employees of the Company or its processors in business or the dependents or connections of such persons and to grant pensions and allowances and to subscribe or guarantee money for charitable objects.

7. To provide for the welfare of the Directors, officers, employees and Ex Directors, ex officers and ex-employees of the Company and the spouses, widow(er)s and family of the dependents or connections of such persons by building or contributing towards places of instructions and recreation and from time to time subscribing or contributing towards places of instructions and recreating hospitals and dispensaries for medical and other attendance and other assistance as the Company shall think fit and to subscribe or contribute or otherwise to assist or to guarantee money to scientific national public co. other institutions and objects

which shall have any moral or other claim to support or aid by the Company either by reason of localities of operations or of public and general utility or otherwise.

8. To train or pay for the training in India or abroad and to place any of the Company's employees or any other candidates in the interest and for the furtherance of the Company s objects and business.

9. To create any depreciation fund, reserve fund or any other special fund whether for repairing, improving, extending or maintaining any property of the Company or for any other purposes conductive to the interests of the Company. To open, maintain and close branches and depots.

10. To procure registration or other recognition of this Company in any country, state or place and to establish and regulate agencies for the purpose of the Company's business.

11. To amalgamate with any other Company having objects altogether or in part similar to those of this Company in any manner whether with or without the liquidation.

12. To sell, dispose of or otherwise deal with the land, property, assets, rights, resources and undertaking of the Company, in part or in full, for such consideration as the Company may think fit and in particular for shares, debentures, or securities of any other Company or of this Company, provided that no such distribution amounts to reduction of capital except in accordance with the provisions of the Act.

13. In the event of winding up to distribute any of the property of the Company amongst members in cash or in kind and in particular by the distribution of paid up shares or debentures or debenture stock of the Company or any other Company for bonus or any other payment declared or due but so that no distribution amounting to a reduction of capital shall be except with the sanction (if any) for the time being required by law.

14. Subject to the provisions of the Act, to place, to reserve or to distribute as dividends or bonus among members or otherwise to apply, as the Company may from time to time think fit, any money's received by way of premium by the Company and any money received in respect of dividends accrued on forfeited shares and money arising from the sale by the Company of forfeited shares or from unclaimed dividends.

15. To establish / set up marketing, distributing offices and outlets, to appoint agents, middlemen, franchisee, branches, contractors in India or abroad to pursue the business objectives of the Company in general.

16. To participate in the trade fairs, seminars, fates, shows, cultural or other events and to carry out campaigns, advertisement activities, mass media programmers and to take up such other services in order to promote the business activities of the Company.

17. To contract with leaseholders, borrowers, lenders, and others for the establishment, provision and payment of sinking fund, redemption fund, depreciation fund, renewal fund, endowment fund, and any other special kinds and that either in consideration of periodical premium or otherwise and generally on such terms and conditions as may be agreed.

18. To execute, provide, give guarantee to secure loans / amounts, of whatsoever nature, borrowed by the Company for its own or by any other Company / body corporate, carrying any type of business, by way of collateral or any other type of security or by way of pledge / mortgage of assets, whether fixed or floating, or any such kind as may be permitted by the law for the time being in force.

IV. 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.

V. The Authorised Share Capital of the Company is Rs. 24,50,00,000/- (Rupees Twenty-Four Crore Fifty Lakh only) divided into 4,90,00,000 (Four Crore Ninety Lakhs) Equity Shares of Rs. 5/- (Rupees Five Only) each and the Company shall always have the power to divide the share capital from time to time and to vary, modify or abrogate any rights, privileges or conditions attached to any class of shares in such manner as may be provided by the regulations of the Company.

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 opposite to our respective names.

Names, addresses, descriptions and occupations of subscribers	**Number of Equity shares taken by each subscriber**	**Signatures of subscribers**	**Signature(s) of witnesses and his/their name(s), addresses and descriptions**
Vibhoar Agrawal S/o. Nemi Chand Agrawal Add: 2nd floor, gc-117, sector - 3, Salt Lake City, Bidhannagar(M), North 24 Parganas, Kolkata – 700106 West Bengal Occ: Business	5000 (Five Thousand)	Sd/-	Witness to all Sd/- Sumit Khanna S/o. Jitender Khanna ADD: D 701, Gokul Nagari II, Thakur Village, Kandivali: East, Mumbai: 400101 ACS 22135 CP 9304 Occ: Practicing Company Secretary
Rachita Agrawal D/o. Amarnath Goenka Add: 2nd Floor, GC - 117, Sector - 3, Salt Lake City, Bidhannagar(M), North 24 Parganas Kolkata – 700106, West Bengal Occ: Business	5000 (Five Thousand)	Sd/-	
Total	**10000** **(Ten Thousand)**		

Place: Kolkata
Dated: 12/02/2024

THE COMPANIES ACT, 2013

COMPANY LIMITED BY SHARES

ARTICLE OF ASSOCIATION

OF

GANESH INFRAWORLD LIMITED

1. Table "F" not to apply but Company to be governed by these Articles

The regulations contained in Table "F" in the First Schedule of the Companies Act, 2013 as are applicable to a Public Company Limited by Shares, shall apply to this Company, so far as they are not inconsistent with any of the provisions contained in these Articles or modifications thereof and only to the extent that there are no specific provisions in these Articles. In case of any conflict between the provisions of these Articles and Table F, the provisions of these Articles shall prevail.

In case of any conflict between any other applicable laws and these Articles, or any relaxations or liberal provision is provided by the applicable laws, the provisions of such laws shall be prevailed, unless otherwise determined by the Board.

The regulations for the management of the Company and for the observance of the Members thereof and their representatives shall subject to any exercise of the statutory powers of the Company with reference to the repeal of, alteration of, or addition to, its regulations/Articles by Special Resolution, as prescribed by the Companies Act, 2013 (to the extent applicable) be such as are contained in these Articles.

2. Interpretation

In the interpretation of these Articles the following expressions shall have the following meanings unless repugnant to the subject or context:

(a) **"The Act"** means the Companies Act 2013 and includes rules made there under and any statutory modification clarification or re-enactment thereof for the time being in force and the term shall be deemed to refer to the applicable section thereof which is relatable to the relevant Article in which the said term appears in these Articles.

(b) **"These Articles"** means Articles of Association for the time being in force or as may be altered from time to time or any statutory modifications thereof.

(c) **"Annual General Meeting"** means a General Meeting of the Members held in accordance with the provision of section 96 of the Act.

(d) **"Auditors"** mean and includes those persons appointed as such for the time being of the Company.

(e) **"Board"** means the Directors of the Company collectively and shall include a committee thereof.

(f) **"Beneficial Owner**" shall mean beneficial owner as defined in the Depositories Act 1996.

(g) **"Capital**" means the share capital for the time being raised or authorized to be raised for the purpose of the Company.

(h) **"Company**" shall mean Ganesh Infraworld Limited established as aforesaid.

(i) **"Debenture"** includes debenture stock bonds or any other instrument of a company evidencing a debt whether constituting a charge on the assets of the company or not.

(j) **"Document"** includes summons notice requisition order declaration form and register whether issued sent or kept in pursuance of this Act or under any other law for the time being in force or otherwise maintained on paper or in electronic form.

(k) **"Depository"** means a Depository as defined under the Depositories Act 1996.

(l) **"Director"** means a director appointed to the Board of the Company in accordance with the Act or other applicable laws.

(m) **"Extra-Ordinary General Meeting"** means an Extraordinary General Meeting of the Members other than Annual General Meeting duly called and constituted and any adjourned holding thereof.

(n) **"General Meeting"** means a meeting of members held in accordance with the Act.

(o) "**In Writing and Written"** include printing lithography and other modes of representing or reproducing words in a visible form and shall include email and any other form of electronic transmission.

(p) "**Independent Director"** shall have the meaning ascribed to it in the Act.

(q) **"The marginal notes or headings"** hereto shall not affect the construction thereof.

(r) **"Key Managerial Personnel"** shall have the meaning as ascribed to it under Section 2(51) of the Act. (s) Legal Representative means a person who in law represents the estate of a deceased Member. (t) Words importing the masculine gender also include the feminine gender.

(u) **"Members or Shareholders"** means the duly registered holders for the time being of the shares of the Company and in case of shares held in dematerialized form such persons whose name is entered as a beneficial owner in the records of a depository.

(v) **"Month"** means a calendar month.

(w) **"National Holiday"** means and includes a day declared as National Holiday by the Central Government.

(x) **"Non retiring Directors"** means a director not subject to retirement by rotation.

(y) **"Office"** means the Registered Office for the time being of the Company and with respect to the keeping and inspection of registers and returns and other matters mentioned in the Act and includes any other place as prescribed by the Act.

(z) **"Ordinary Resolution and Special Resolution"** shall have the meanings assigned thereto by Section 114 of the Act.

(aa) **"Paid-up"** in relation to shares includes credited as paid-up.

(bb) **"Person"** shall be deemed to include corporations and firms as well as individuals.

(cc) **"Proxy"** means an instrument whereby any person is authorized to vote for a member at a General Meeting or Poll and includes an attorney duly constituted under the power of attorney.

(dd) **"The Register of Members"** means the Register of Members to be kept pursuant to Section 88(1)(a) of the Act and in case of shares in dematerialized form such register of beneficial owner as may be maintained by the Depositories.

(ee) **"Seal"** means the common seal for the time being of the Company or any other method of Authentication of documents as specified under the Act or amendment thereto.

(ff) **"Secretary or Company Secretary"** shall have the meaning as ascribed to it under Section 2(24) of the Act.

(gg) **"Securities"** shall mean securities as defined under the Securities Contract (Regulations) Act 1956 or any modifications or re-enactment thereof for the time being in force and includes hybrids.

(hh) **"Share"** means a share in the share capital of a company and includes stock.

(ii) **"Words"** importing the Singular number include where the context admits or requires the plural number and vice versa.

(jj) **"The Statutes"** means the Companies Act 2013 and every other Act for the time being in force affecting the Company.

(kk) **"These presents"** means the Memorandum of Association and the Articles of Association as originally framed or as altered from time to time or any statutory modifications thereof.

(ll) **"Variation"** shall include abrogation and vary shall include abrogation.

(mm) **"Year"** means the Financial Year shall have the meaning assigned thereto by Section 2(41) of the Act. Save as aforesaid any words or expressions defined in the Act shall if not inconsistent with the subject or context bear the same meaning in these Articles.

3. Shares at the disposal of the Directors

Subject to the provisions of the Act and these Articles the shares in the capital of the company shall be under the control of the Directors who may issue allot or otherwise dispose of the same or any of them to such persons in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit.

4. Share Certificate

Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation in case of subscribers to the memorandum or after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided one certificate for all his shares without payment of any charges or several certificates each for one or more of his shares upon payment of twenty rupees for each certificate after the first. Every certificate shall be under the seal and shall specify the shares to which it relates, and the amount paid - up thereon. In respect of any share or shares held jointly by several persons the company shall not be bound to issue more than one certificate and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.

5. Issue of new Certificate in place of one defaced, lost or destroyed

If any share certificate be worn out defaced mutilated or torn or if there be no further space on the back for endorsement of transfer then upon production and surrender thereof to the company a new certificate may be issued in lieu thereof and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the company and on execution of such indemnity as the company deem adequate a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of twenty rupees for each certificate. The provisions of Articles (2) and (3) shall mutatis mutandis apply to debentures of the company.

6. Trust recognised

Except as required by law no person shall be recognised by the company as holding any share upon any trust and the company shall not be bound by or be compelled in any way to recognise (even when having notice thereof) any equitable contingent future or partial interest in any share or any interest in any fractional part of a share or (except only as by these regulations or by law otherwise provided) any other rights

in respect of any share except an absolute right to the entirety thereof in the registered holder.

7. Commission may be paid

The company may exercise the powers of paying commissions conferred by sub-section (6) of section 40 provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rules made thereunder. The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under sub section (6) of section 40. The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.

8. Share Capital and Variation of rights

(a) If at any time the share capital is divided into different classes of shares the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may subject to the provisions of section 48 and whether or not the company is being wound up be varied with the consent in writing of the holders of three-fourths of the issued shares of that class or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class. To every such separate meeting the provisions of these regulations relating to general meetings shall mutatis mutandis apply but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.

(b) The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not unless otherwise expressly provided by the terms of issue of the shares of that class be deemed to be varied by the creation or issue of further shares ranking pari passu therewith.

(c) Subject to the provisions of section 55 any preference shares may with the sanction of an ordinary resolution be issued on the terms that they are to be redeemed on such terms and in such manner as the company before the issue of the shares may by special resolution determine.

9. Lien

(a) The Company shall have a first and paramount lien upon all the shares debentures (other than fully paid-up shares debentures) registered in the name of each member (whether solely or jointly with others) and upon the proceeds of sale thereof for all money (whether presently payable or not) called or payable at a

fixed time in respect of such shares debentures and no equitable interest in any share shall be created except upon the footing and condition that this Article will have full effect. Such lien shall extend to all dividend's onuses or interest from time to time declared in respect of such share's debentures. Unless otherwise agreed the registration of a transfer of shares debentures shall operate as a waiver of the Company's lien if any on such shares debentures.

(b) The Directors may at any time declare any shares debentures wholly or in part to be exempt from the provisions of this clause.

10. As to enforcing lien by sale

The company may sell in such manner as the Board thinks fit any shares on which the company has a lien Provided that no sale shall be made unless a sum in respect of which the lien exists is presently payable or b until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.

11. Validity of Sale

(a) For the purpose of enforcing such lien the Board may sell the shares subject thereto in such manner as they think fit but no sale shall be made unless a sum in respect of which the lien exists is presently payable and until notice in writing of the intention to sell shall have been served on such Member his executors or administrators or his committee or other legal representatives as the case may be and default shall have been made by him or them in the payment of the sum payable as aforesaid for seven days or such other period as the Board may determine after the date of such notice.

(b) To give effect to any such sale the Board may authorize some person to transfer the shares sold to the purchaser thereof and the purchaser shall be registered as the holder of the shares comprised in any such transfer.

(c) Upon any such sale as the Certificates in respect of the shares sold shall stand cancelled and become null and void and of no effect and the Directors shall be entitled to issue a new Certificate or Certificates in lieu thereof to the purchaser or purchasers concerned.

12. Application of proceeds of sale

The proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.

The residue if any shall subject to a like lien for sums not presently payable as existed upon the shares before the sale be paid to the person entitled to the shares at the date of the sale.

13. Calls on shares

The Board may from time to time make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call. Each member shall subject to receiving at least fourteen days notice specifying the time or times and place of payment pay to the company at the time or times and place so specified the amount called on his shares. A call may be revoked or postponed at the discretion of the Board.

(a) The Board may from time to time subject to the terms on which any shares may have been issued and subject to the conditions of allotment by a resolution passed at a meeting of the Board and not by a circular resolution make such calls as it thinks fit upon the Members in respect of all the money unpaid on the shares held by them respectively and each Member shall pay the amount of every call so made on him to the persons and at the time and places appointed by the Board.

(b) A call may be made payable in instalments.

(c) The option or right to call of shares shall not be given to any person except with the sanction of the Issuer in general meetings.

14. Directors may make calls

A call shall be deemed to have been made at the time when the resolution of the Board authorizing the call was passed and may be required to be paid by instalments.

15. Directors may make calls

The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.

16. When interest on call or instalment payable

If a sum called in respect of a share is not paid before or on the day appointed for payment thereof the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten per cent per annum or at such lower rate if any as the Board may determine. The Board shall be at liberty to waive payment of any such interest wholly or in part.

17. Amount payable at fixed time

Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date whether on account of the nominal value of the share or by way of premium shall for the purposes of these regulations be deemed to be a call duly

made and payable on the date on which by the terms of issue such sum becomes payable. In case of non-payment of such sum all the relevant provisions of these regulations as to payment of interest and expenses forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.

18. Notice of Calls

The Board - a. may if it thinks fit receive from any member willing to advance the same all or any part of the monies uncalled and unpaid upon any shares held by him and. upon all or any of the monies so advanced may (until the same would but for such advance become presently payable) pay interest at such rate not exceeding unless the company in general meeting shall otherwise direct twelve per cent per annum as may be agreed upon between the Board and the member paying the sum in advance. A call may be revoked or postponed at the discretion of the Board. Fifteen days or such other period as the Board may determine in accordance with the applicable laws notice in writing of any call shall be given by the Company specifying the time and place of payment and the person or persons to whom such call shall be paid. A call shall be deemed to have been made at the time when the resolution of the Board of Directors authorizing such call was passed and may be made payable by the members whose names appear on the Register of Members on such date or at the discretion of the Directors on such subsequent date as may be fixed by Directors. Whenever any calls for further share capital are made on shares such calls shall be made on a uniform basis on all shares falling under the same class. For the purposes of this Article shares of the same nominal value of which different amounts have been paid up shall not be deemed to fall under the same class. The joint-holders of a share shall be jointly and severally liable to pay all calls in respect thereof. The Board may from time to time at its discretion extend the time fixed for the payment of any call and may extend such time as to all or any of the members who on account of the residence at a distance or other cause which the Board may deem fairly entitled to such extension but no member shall be entitled to such extension save as a matter of grace and favour. If any Member fails to pay any call due from him on the day appointed for payment thereof or any such extension thereof as aforesaid he shall be liable to pay interest on the same from the day appointed for the payment thereof to the time of actual payment at such rate as shall from time to time be fixed by the Board at ten per cent per annum or other rate as the Board determine but nothing in this Article shall render it obligatory for the Board to demand or recover any interest

from any such member.(a) If by the terms of issue of any share or otherwise any amount is made payable at any fixed time (whether on account of the nominal value of the share or by way of premium) every such amount or instalment shall be payable as if it were a call duly made by the Directors and of which due notice has been given and all the provisions herein contained in respect of calls shall apply to such amount or instalment accordingly. (b) In case of non-payment of such sum all the relevant provisions of these Articles as to payment of interest and expenses forfeiture or otherwise shall apply mutatis mutandis as if such sum had become payable by virtue of a call duly made and notified. On the trial or hearing of any action or suit brought by the Company against any Member or his representatives for the recovery of any money claimed to be due to the Company in respect of his shares it shall be sufficient to prove that the name of the Member in respect of whose shares the money is sought to be recovered was on the Register of Members as the holder on or subsequent to the date at which the money sought to be recovered is alleged to have become due of the shares in respect of which such money is sought to be recovered that such money is due pursuant to the terms on which the share was issued that the resolution making the call was duly recorded in the minute book and that notice of such call was duly given to the Member or his e necessary to prove the appointment of the Directors who made such call nor that a quorum of Directors was present at the Board meeting at which any call was made nor that the meeting at which any call was made was duly convened or constituted nor any other matters whatsoever but the proof of the matters aforesaid shall be conclusive evidence of the debt. Neither a judgment nor a decree in favour of the Company for calls or other money due in respect of any shares nor any part payment or satisfaction thereunder nor the receipt by the Company of a portion of any money which shall from time to time be due from any Member of the Company in respect of his shares either by way of principal or interest or any indulgence granted by the Company in respect of the payment of any such money shall preclude the Company from thereafter proceeding to enforce forfeiture of such shares as hereinafter provided.(a) The Board may if it thinks fit receive from any Member willing to advance the same all or any part of the amounts of his respective shares beyond the sums actually called up and upon the money so paid in advance or upon so much thereof from time to time and at any time thereafter as exceeds the amount of the calls then made upon and due in respect of the shares on account of which such advances are made the Board may pay or allow interest at such rate as the member paying the sum in advance and the Board agree upon. The Board may agree to repay at any time any amount so advanced or may at any time repay the same upon giving to the Member three months or such other period as the Board may determine notice in writing provided that money paid in advance of calls on shares may carry interest but shall not confer a right to dividend or to participate in profits.(b) No Member paying any such sum in advance shall be entitled to voting rights in respect of the money so paid by him until the same would but for such

payment become presently payable. The provisions of this Article shall mutatis mutandis apply to calls on debentures issued by the Company.

19. Transfer of shares

The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee. The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.

20. The Board may subject to the right of appeal conferred by section 58 decline to register the transfer of a share not being a fully paid share to a person of whom they do not approve or any transfer of shares on which the company has a lien.

21. The Board may decline to recognise any instrument of transfer unless the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56 b. the instrument of transfer is accompanied by the certificate of the shares to which it relates and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer and c. the instrument of transfer is in respect of only one class of shares.

22. On giving not less than seven days previous notice in accordance with section 91 and rules made thereunder the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine. Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year. In the case of transfer and transmission of shares or other marketable securities where the Company has not issued any certificates and where such shares or securities are being held in any electronic and fungible form in a Depository the provisions of the Depositories Act 1996 shall apply. Every holder of securities of the Company who intends to transfer such securities shall get such securities dematerialised before the transfer. Provided that except in case of transmission or transposition of securities requests for effecting transfer of securities shall not be processed by the Company unless the securities are held in the dematerialized form with a depository. Nothing contained in Section 56 of the Act or these Articles shall apply to transfer of securities issued by the Company affected by a transferor and transferee both of whom are entered as beneficial owners in the records of a Depository. A transfer of a security in the Company of a deceased member thereof made by his legal representative shall although the legal representative is not himself a member be as valid as if he had been a member at the time of the execution to the instrument of transfer. Subject to the provisions of Section 58 of

the Act and Section 22A of the Securities Contracts (Regulation) Act 1956 the Board may at its own absolute and uncontrolled discretion and after assigning the reason for same decline to register or acknowledge any transfer of shares whether fully paid or not (notwithstanding that the proposed transferee be already a member) send to the transferee and the transferor notice of the refusal to register such transfer provided that registration of a transfer shall not be refused on the ground of the transferor being either alone or jointly with any other person or persons indebted to the Company on any account whatsoever except a lien on shares. If the Company refuses to register the transfer of any share or transmission of any right therein the Company shall within 30 days from the date on which the instrument of transfer or intimation of transmission was lodged with the Company send notice of refusal to the transferee and transferor or to the person giving intimation of the transmission as the case may be and thereupon the provisions of Section 56 of the Act or any statutory modification thereof for the time being in force shall apply. There shall be paid to the Company in respect of the transfer or transmission of any number of shares to the same party such fee if any as the Directors may require. Provided that the Board shall have the power to dispense with the payment of this fee either generally or in any particular case. The Board of Directors shall have power on giving not less than seven days previous notice in accordance with section 91 and Rules made thereunder or such other period as specified under the applicable laws to close the Register of Members and or the Register of debentures holders and or other security holders at such time or times and for such period or periods not exceeding thirty days at a time and not exceeding in the aggregate forty-five days in each year as it may seem expedient to the Board. Nothing contained in this Article shall be deemed to restrict the Board to fix a record date in substitution of or in addition to the closure of Register of Members or debenture holder or other security holders as may be permissible under the provisions of the Act and other applicable laws.

23. Transmission of shares

On the death of a member the survivor or survivors where the member was a joint holder and his nominee or nominees or legal representatives where he was a sole holder shall be the only persons recognised by the company as having any title to his interest in the shares Nothing in clause (i) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.

24. Any person becoming entitled to a share in consequence of the death or insolvency of a member may upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided elect either

to be registered himself as holder of the share or to make such transfer of the share as the deceased or insolvent member could have made. The Board shall in either case have the same right to decline or suspend registration as it would have had if the deceased or insolvent member had transferred the share before his death or insolvency.

25. If the person so becoming entitled shall elect to be registered as holder of the share himself he shall deliver or send to the company a notice in writing signed by him stating that he so elects. If the person aforesaid shall elect to transfer the share he shall testify his election by executing a transfer of the share. All the limitations restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.

26. A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share except that he shall not before being registered as a member in respect of the share be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company Provided that the Board may at any time give notice requiring any such person to elect either to be registered himself or to transfer the share and if the notice is not complied with within ninety days the Board may thereafter withhold payment of all dividends bonuses or other monies payable in respect of the share until the requirements of the notice have been complied with.

27. In case of a One Person Company on the death of the sole member the person nominated by such member shall be the person recognised by the company as having title to all the shares of the member the nominee on becoming entitled to such shares in case of the members death shall be informed of such event by the Board of the company such nominee shall be entitled to the same dividends and other rights and liabilities to which such sole member of the company was entitled or liable on becoming member such nominee shall nominate any other person with the prior written consent of such person who shall in the event of the death of the member become the member of the company.(a) In the case of the death of any one or more of the persons named in the Register of Members as the joint-holders of any share the survivor or survivors shall be the only persons recognised by the Company as having any title to or interest in such share(b) Nothing in clause (a) above shall release the estate of the deceased joint holder from any liability in

respect of any share which had been jointly held by him with other persons. Before recognizing any executor or administrator or legal representative the Board may require him to obtain a Grant of Probate or Letters Administration or other legal representation as the case may be from some competent court in India. Provided nevertheless that in any case where the Board in its absolute discretion thinks fit it shall be lawful for the Board to dispense with the production of Probate or Letter of Administration or such other legal representation upon such terms as to indemnity or otherwise as the Board in its absolute discretion may consider adequate. The Executors or Administrators of a deceased Member or holders of a Succession Certificate or the Legal Representatives in respect of the Shares of a deceased Member (not being one of two or more joint holders) shall be the only persons recognized by the Company as having any title to the Shares registered in the name of such Members and the Company shall not be bound to recognize such Executors or Administrators or holders of Succession Certificate or the Legal Representative unless such Executors or Administrators or Legal Representative shall have first obtained Probate or Letters of Administration or Succession Certificate as the case may be from a duly constituted Court in the Union of India provided that in any case where the Board of Directors in its absolute discretion thinks fit the Board upon such terms as to indemnity or otherwise as the Directors may deem proper dispense with production of Probate or Letters of Administration or Succession Certificate and register Shares standing in the name of a deceased Member as a Member. However provisions of this Article are subject to Section 72 of the Act. Subject to the provisions of the Act and these Articles any person becoming entitled to any share in consequence of the death lunacy bankruptcy insolvency of any member or by any lawful means other than by a transfer in accordance with these Articles may with the consent of the Directors (which they shall not be under any obligation to give) upon producing such evidence that he sustains the character in respect of which he proposes to act under this Article or of his title as the Director shall require either be registered as member in respect of such shares or elect to have some person nominated by him and approved by the Directors registered as Member in respect of such shares provided nevertheless that if such person shall elect to have his nominee registered he shall testify his election by executing in favour of his nominee an instrument of transfer in accordance with the provisions as prescribed under Act and Rules and until he does so he shall not be freed from any liability in respect of such shares. This clause is hereinafter referred to as the Transmission Clause. Subject to the provisions of the Act and these Articles the Directors shall have the same right to refuse or suspend register a person entitled by the transmission to any shares or his nominee as if he were the transferee named in an ordinary transfer presented for registration. Every transmission of a share shall be verified in such manner as the Directors may require and the Company may

refuse to register any such transmission until the same be so verified or until or unless an indemnity be given to the Company with regard to such registration which the Directors at their discretion shall consider sufficient provided nevertheless that there shall not be any obligation on the Company or the Directors to accept any indemnity. The Company shall incur no liability or responsibility whatsoever in consequence of its registering or giving effect to any transfer of shares made or purporting to be made by any apparent legal owner thereof (as shown or appearing in the Register or Members) to the prejudice of persons having or claiming any equitable right title or interest to or in the same shares notwithstanding that the Company may have had notice of such equitable right title or interest or notice prohibiting registration of such transfer and may have entered such notice or referred thereto in any book of the Company and the Company shall not be bound or require to regard or attend or give effect to any notice which may be given to them of any equitable right title or interest or be under any liability whatsoever for refusing or neglecting so to do though it may have been entered or referred to in some book of the Company but the Company shall nevertheless be at liberty to regard and attend to any such notice and give effect thereto if the Directors shall so think fit. In the case of any share registered in any register maintained outside India the instrument of transfer shall be in a form recognized by the law of the place where the register is maintained but subject thereto shall be as near to the form prescribed in as prescribed under the relevant Rules hereof as circumstances permit. No transfer shall be made to any minor insolvent or person of unsound mind unless represented by a guardian. NOMINATION(a) Notwithstanding anything contained in these Articles every holder of securities of the Company may at any time nominate a person in whom his/her securities shall vest in the event of his/her death and the provisions of Section 72 of the Act shall apply in respect of such nomination. (b) No person shall be recognized by the Company as a nominee unless an intimation of the appointment of the said person as nominee has been given to the Company during the lifetime of the holder(s) of the securities of the Company in the manner specified under Section 72 of the Act read with Rule 19 of the Companies (Share Capital and Debentures) Rules 2014 or as per the Depositories Act 1996 or other applicable laws..(c) The Company shall not be in any way responsible for transferring the securities consequent upon such nomination.(d) If the holder(s) of the securities survive(s) nominee then the nomination made by the holder(s) shall be of no effect and shall automatically stand revoked. A nominee upon production of such evidence as may be required by the Board and subject as hereinafter provided elect either-(a) to be registered himself as holder of the security as the case may be or(b) to make such transfer of the security as the case may be as the deceased security holder could have made(c) if the nominee elects to be registered as holder of the security himself he shall deliver or send to the Company a notice in

writing signed by him stating that he so elects and such notice shall be accompanied by the death certificate of the deceased security holder(d) a nominee shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the security except that he shall not before being registered as a member in respect of his security be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the Company. Provided further that the Board may at any time give notice requiring any such person to elect either to be registered himself or to transfer the share or debenture and if the notice is not complied with within ninety days or such other period as per the applicable laws the Board may thereafter withhold payment of all dividends bonuses or other money payable or rights accruing in respect of the share or debenture until the requirements of the notice have been complied with.

28. Forfeiture of shares

If any Member fails to pay the whole or any part of any call or instalment or any amounts of money due in respect of any shares either by way of principal or interest on or before the day appointed for the payment of the same or any such extension thereof the Directors may at any time thereafter during such time as the call or instalment or any part thereof or other money as aforesaid remains unpaid or a judgment or decree in respect thereof remains unsatisfied in whole or in part serve a notice on such Member or on the person (if any) entitled to the shares by transmission requiring him to pay such call or instalment of such part thereof or other money as remain unpaid together with any interest that may have accrued and all reasonable expenses (legal or otherwise) that may have been accrued by the Company by reason of such non-payment.

29. (a) The notice shall name a day (not being less than fourteen days or such other period as per the applicable laws from the date of notice) and a place or places on and at which such call or instalment and such interest thereon as the Directors shall determine from the day on which such call or instalment ought to have been paid and expenses as aforesaid are to be paid.(b) The notice shall also state that in the event of the non-payment at or before the time and at the place or places appointed the shares in respect of which the call was made or instalment is payable will be liable to be forfeited.

30. If the requirements of any such notice as aforesaid shall not be complied with every or any share in respect of which such notice has been given may at any time thereafter but before payment of all calls or instalments interest and expenses due in respect thereof be forfeited by resolution of the Board to that effect. Such forfeiture shall include all dividends declared or any other money payable in respect of the forfeited share and not actually paid before the forfeiture.

31. A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit. At any time before a sale or disposal as aforesaid the Board may cancel the forfeiture on such terms as it thinks fit.

32. A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares but shall notwithstanding the forfeiture remain liable to pay to the company all monies which at the date of forfeiture were presently payable by him to the company in respect of the shares. The liability of such person shall cease if and when the company shall have received payment in full of all such monies in respect of the shares.

33. A duly verified declaration in writing that the declarant is a director the manager or the secretary of the company and that a share in the company has been duly forfeited on a date stated in the declaration shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share The company may receive the consideration if any given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of The transferee shall thereupon be registered as the holder of the share and The transferee shall not be bound to see to the application of the purchase money if any nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture sale or disposal of the share.

34. The provisions of these regulations as to forfeiture shall apply in the case of non-payment of any sum which by the terms of issue of a share becomes payable at a fixed time whether on account of the nominal value of the share or by way of premium as if the same had been payable by virtue of a call duly made and notified. When any shares have been forfeited notice of the forfeiture shall be given to the member in whose name it stood immediately prior to the forfeiture and an entry of the forfeiture with the date thereof shall forthwith be made in the Register of Members but no forfeiture shall be in any manner invalidated by any omission or neglect to give such notice or to make any such entry as aforesaid. Provided that the option or right to call of forfeited shares shall not be given to any person. Any shares so forfeited shall be deemed to be the property of the Company and may be sold re-allotted or otherwise disposed of either to the original holder thereof or to any other person upon such terms and in such manner as the Board in their absolute discretion shall think fit. Any Member whose shares have been forfeited shall notwithstanding the forfeiture be liable to pay and shall forthwith pay to the Company on demand all calls instalments interest and expenses owing upon or in respect of such shares at the time of the forfeiture together with interest thereon from the time of the forfeiture until payment

at such rate not exceeding two per cent per annum more than the bank lending rate as the Board may determine and the Board may enforce the payment of the whole or a portion thereof as if it were a new call made at the date of the forfeiture but shall not be under any obligation to do so. The forfeiture shares shall involve extinction at the time of the forfeiture of all interest in all claims and demands against the Company in respect of the share and all other rights incidental to the share except only such of those rights as by these Articles are expressly saved. A declaration in writing that the declarant is a Director or Secretary of the Company and that shares in the Company have been duly forfeited in accordance with these Articles on a date stated in the declaration shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the shares. The Company may receive the consideration if any given for the share on any sale re-allotment or other disposition thereof and the person to whom such share is sold re-allotted or disposed of may be registered as the holder of the share and he shall not be bound to see to the application of the consideration if any nor shall his title to the share be affected by any irregularly or invalidity in the proceedings in reference to the forfeiture sale re-allotment or other disposal of the shares. Upon any sale re-allotment or other disposal under the provisions of the preceding Article the certificate or certificates originally issued in respect of the relative shares shall (unless the same shall on demand by the Company have been previously surrendered to it by the defaulting member) stand cancelled and become null and void and of no effect and the Directors shall be entitled to issue a new certificate or certificates in respect of the said shares to the person or persons entitled thereto. In the meantime and until any share so forfeited shall be sold re-allotted or otherwise dealt with as aforesaid the forfeiture thereof may at the discretion and by a resolution of the Board be remitted or annulled as a matter of grace and favour but not as of right upon such terms and conditions as they think fit. Upon any sale after forfeiture or for enforcing a lien in purported exercise of the powers hereinbefore given the Board may appoint some person to execute an instrument of transfer of the Shares sold and cause the purchasers name to be entered in the Register of Members in respect of the Shares sold and the purchasers shall not be bound to see to the regularity of the proceedings or to the application of the purchase money and after his name has been entered in the Register of Members in respect of such Shares the validity of the sale shall not be impeached by any person and the remedy of any person aggrieved by the sale shall be in damages only and against the Company exclusively. The Directors may subject to the provisions of the Act accept a surrender of any share from or by any Member desirous of surrendering on such terms the Directors may think fit.

35. Alteration of capital

The company may from time to time by ordinary resolution increase the share capital by such sum to be divided into shares of such amount as may be specified in the resolution. The Authorized Share Capital of the Company shall be such amount as may be mentioned in Clause V of Memorandum of Association of the Company from time to time with power to the Board subject to applicable statutory provisions to re-classify sub-divide consolidate or increase and with power from time to time to issue any share of the original capital or any new capital with and subject to any preferential qualified or special rights privileges or conditions as may be thought fit and upon the sub-division of shares to apportion the right to participate in any manner as between the shares resulting from such sub-division. The Company may in General Meeting or by Postal Ballot from time to time by Ordinary Resolution increases its capital by creation of new shares which may be classified or reclassified at the time of issue in one or more classes and of such amount or amounts as may be deemed expedient. Subject to the provisions of the Act any shares of the original or increased capital shall be issued upon such terms and conditions and with such rights and privileges annexed thereto as the General Meeting or by Postal Ballot resolving upon the creation thereof shall direct and if no direction be given as the Board shall determine and in particular such shares may be issued with a preferential or qualified right to dividends and in the distribution of assets of the Company and with a right of voting at General Meetings or by Postal Ballot of the Company in conformity with Section 47 of the Act. Whenever the capital of the Company has been increased under the provisions of this Article the Directors shall comply with the provisions of Section 64 of the Act.

36. Subject to the provisions of section 61 the company may by ordinary resolution consolidate and divide all or any of its share capital into shares of larger amount than its existing shares convert all or any of its fully paid-up shares into stock and reconvert that stock into fully paid-up shares of any denomination sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum cancel any shares which at the date of the passing of the resolution have not been taken or agreed to be taken by any person.

37. Where shares are converted into stock the holders of stock may transfer the same or any part thereof in the same manner as and subject to the same regulations under which the shares from which the stock arose might before the conversion have been transferred or as near thereto as circumstances admit Provided that the Board may from time to time fix the minimum amount of stock transferable so however that such minimum shall not exceed the Page 15 of 49 37 nominal amount

of the shares from which the stock arose. the holders of stock shall according to the amount of stock held by them have the same rights privileges and advantages as regards dividends voting at meetings of the company and other matters as if they held the shares from which the stock arose but no such privilege or advantage (except participation in the dividends and profits of the company and in the assets on winding up) shall be conferred by an amount of stock which would not if existing in shares have conferred that privilege or advantage. such of the regulations of the company as are applicable to paid-up shares shall apply to stock and the words share and shareholder in those regulations shall include stock and stock-holder respectively.

38. The company may by special resolution reduce in any manner and with and subject to any incident authorised and consent required by law it share capital any capital redemption reserve account or any share premium account. Except so far as otherwise provided by the conditions of issue or by these Articles any capital raised by the creation of new Shares shall be considered as part of the existing capital and shall be subject to the provisions herein contained with reference to the payment of calls and instalments forfeiture lien surrender transfer and transmission voting and otherwise. The Board shall have the power to issue a part of authorized capital by way of differential voting Shares at price(s) premium dividends eligibility volume quantum proportion and other terms and conditions as they deem fit subject however to provisions of law rules regulations notifications and enforceable guidelines for the time being in force. Subject to the provisions of the Act and these Articles the Company shall have the power to issue preference shares either at premium or at par which are or at the option of the Company are a) liable to be redeemed and the resolution authorizing such issue shall prescribe the manner terms and conditions of redemption or b) to be converted into equity shares on such terms and in such manner as the company before the issue of such shares may determine. The holder of Preference Shares shall have a right to vote only on Resolutions which directly affect the rights attached to his Preference Shares. In case of issue of redeemable preference shares in accordance with these Articles the following provisions shall take effect (a) No such Shares shall be redeemed except out of profits of which would otherwise be available for dividend or out of proceeds of a fresh issue of shares made for the purpose of the redemption (b) No such Shares shall be redeemed unless they are fully paid (c) Subject to section 55(2)(d)(i) of the Act the premium if any payable on redemption shall have been provided for out of the profits of the Company or out of the Company's security premium account before the Shares are redeemed (d) Where any such Shares are redeemed otherwise then out of the proceeds of a fresh issue there shall out of profits which would otherwise have been available for dividend be transferred to a reserve fund to be called the Capital Redemption Reserve Account a sum equal to

the nominal amount of the Shares redeemed and the provisions of the Act relating to the reduction of the share capital of the Company shall except as provided in Section 55 of the Act apply as if the Capital Redemption Reserve Account were paid up share capital of the Company and (e) Subject to the provisions of Section 55 of the Act the redemption of preference shares hereunder may be effected in accordance with the terms and conditions of their issue and in the absence of any specific terms and conditions in that behalf in such manner as the Directors may think fit. The reduction of Preference Shares under the provisions by the Company shall not be taken as reducing the amount of its Authorized Share Capital. The Company may (subject to the provisions of sections 52 66 and other applicable provisions if any of the Act or any other section as notified) from time to time by Special Resolution reduce - (a) the share capital (b) any capital redemption reserve account or (c) any security premium account In any manner for the time being authorized by law and in particular capital may be paid off on the footing that it may be called up again or otherwise. This Article is not to derogate from any power the Company would have if it were omitted. Any debentures debenture-stock or other securities may be issued at a discount premium or otherwise and may be issued on condition that they shall be convertible into shares of any denomination and with any privileges and conditions as to redemption surrender drawing allotment of shares attending (but not voting) at the General Meeting appointment of Directors and otherwise. Debentures with the right to conversion into or allotment of shares shall be issued only with the consent of the Company in the General Meeting by a Special Resolution. The Company may exercise the powers of issuing sweat equity shares conferred by Section 54 of the Act of a class of shares already issued subject to such conditions as may be specified in the Act and Rules framed thereunder. The Company may provide share-based benefits including but not limited to Stock Options Stock Appreciation Rights or any other co investment share plan and other forms of share-based compensations to Employees including its Directors other than independent directors and such other persons as the rules may allow under any scheme subject to the provisions of the Act the Rules made thereunder and any other law for the time being in force by whatever name called. Notwithstanding anything contained in these Articles but subject to and in full compliance with the requirements of sections 68 to 70 (both inclusive) and any other applicable provision of the Act and Rules made thereunder provisions of any re-enactment thereof and any rules and regulations that may be prescribed by the Central Government the Securities and Exchange Board of India (SEBI) or any other appropriate authority in this regard the Company may with the authority of the Board or the members in General Meeting as may be required and contemplated by Section 68 of the Act at any time and from time to time authorize buy-back of any part of the share capital of the Company fully paid-up on that date. Subject to the

provisions of Section 61 of the Act the Company in general meeting may from time to time sub-divide or consolidate all or any of the share capital into shares of larger amount than its existing share or sub-divide its shares or any of them into shares of smaller amount than is fixed by the Memorandum subject nevertheless to the provisions of clause (d) of sub-section (1) of Section 61 Subject as aforesaid the Company in general meeting may also cancel shares which have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of the shares so cancelled. Subject to compliance with applicable provisions of the Act and Rules framed thereunder and other applicable laws the Company shall have the power to issue depository receipts and other permissible securities in any foreign country and to seek listing thereof on any foreign stock exchange(s). Subject to compliance with applicable provisions of the Act and Rules framed thereunder the Company shall have the power to issue any kind of securities or kinds of share capital as permitted to be issued under the Act and rules framed thereunder. The Company may issue warrants subject to compliance with the provisions of the Act the SEBI (Issue of Capital and Disclosure Requirements) Regulations 2018 or any statutory modifications or re-enactment thereof and other applicable laws. The Company may by ordinary resolution in General Meeting. A) convert any fully paid-up shares into stock and) re-convert any stock into fully paid-up shares of any denomination. The holders of stock may transfer the same or any part thereof in the same manner as and subject to the same regulation under which the shares from which the stock arose might before the conversion have been transferred or as near thereto as circumstances admit provided that the Board may from time to time fix the minimum amount of stock transferable so however that such minimum shall not exceed the nominal amount of the shares from which the stock arose. The holders of stock shall according to the amount of stock held by them have the same rights privileges and advantages as regards dividends participation in profits voting at meetings of the Company and other matters as if they hold the shares for which the stock arose but no such privilege or advantage shall be conferred by an amount of stock which would not if existing in shares have conferred that privilege or advantage. Such of the regulations of the Company (other than those relating to share warrants) as are applicable to paid up shares shall apply to stock and the words share and shareholders in those regulations shall include stock and stockholders respectively.

39. Capitalisation of profits

The company in general meeting may upon the recommendation of the Board resolve that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution and that such sum

be accordingly set free for distribution in the manner specified in clause (ii) amongst the members who would have been entitled thereto if distributed by way of dividend and in the same proportions. The sum aforesaid shall not be paid in cash but shall be applied subject to the provision contained in clause (iii) either in or towards paying up any amounts for the time being unpaid on any shares held by such members respectively paying up in full unissued shares of the company to be allotted and distributed credited as fully paid-up to and amongst such members in the proportions aforesaid partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (B) A securities premium account and a capital redemption reserve account may for the purposes of this regulation be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares The Board shall give effect to the resolution passed by the company in pursuance of this regulation.

40. Whenever such a resolution as aforesaid shall have been passed the Board shall make all appropriations and applications of the undivided profits resolved to be capitalised thereby and all allotments and issues of fully paid shares if any and generally do all acts and things required to give effect thereto. The Board shall have power to make such provisions by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit for the case of shares becoming distributable in fractions and to authorise any person to enter on behalf of all the members entitled thereto into an agreement with the company providing for the allotment to them respectively credited as fully paid-up of any further shares to which they may be entitled upon such capitalisation or as the case may require for the payment by the company on their behalf by the application thereto of their respective proportions of profits resolved to be capitalised of the amount or any part of the amounts remaining unpaid on their existing shares Any agreement made under such authority shall be effective and binding on such members.

41. Buy-back of shares

Notwithstanding anything contained in these articles but subject to the provisions of sections 68 to 70 and any other applicable provision of the Act or any other law for the time being in force the company may purchase its own shares or other specified securities.

42. General meetings

All general meetings other than annual general meeting shall be called extraordinary general meeting. The Company shall in each financial year hold a General Meeting as its Annual General Meeting in addition to any other meetings in that year. The Annual General Meeting shall be held within a period of six months from the date of closing of the financial year provided that not more than fifteen months shall elapse between the date of one Annual General Meeting and that of

the next. Nothing contained in the foregoing provisions shall be taken as affecting the right conferred on the Registrar under the provisions of Section 96 (1) of the Act to extend the time within which any Annual General Meeting may be held. Every Annual General Meeting shall be called during business hours on any day that is not a National Holiday and shall be held at the Registered Office of the Company or at some other place within the city town or village where the Registered Office of the Company is situated and the Notices calling the Meeting shall specify it as the Annual General Meeting. However the Company may also hold Annual General Meeting via Video Conferencing (VC) or other audio-visual means (OAVM) in accordance with the applicable laws. Every Member of the Company shall be entitled to attend either in person or by proxy or by other authority including by resolution of the Board of the Company or by power of attorney and the Auditor of the Company shall have the right to attend and to be heard at any General Meeting which he attends on any part of the business which concerns him as Auditor. At every Annual General Meeting of the Company there shall be laid on the table the Directors Report and Financial Statements Auditors Report (if not already incorporated in the Financial Statements) the Proxy Register with proxies and the Register of Directors shareholding which latter Register shall remain open and accessible during the continuance of the Meeting.

43. (a) The Directors may whenever they think fit convene an Extra Ordinary General Meeting and they shall on requisition of Member or Members holding in the aggregate not less than one-tenth of such of the paid-up capital of the Company as at the date of deposit of the requisition carry the voting rights and in compliance with Section 100 of the Act forthwith proceed to convene Extra-Ordinary General Meeting.(b) If at any time there are not within India sufficient Directors capable of acting to form a quorum or if the number of Directors be reduced in number to less than the minimum number of Directors prescribed by these Articles and the continuing Directors fail or neglect to increase the number of Directors to that number or to convene a General Meeting any Director or any two or more Members of the Company holding not less than one-tenth of the total paid up share capital of the Company may call for an Extra-Ordinary General Meeting in the same manner as nearly as possible as that in which meeting may be called by the Directors. Any valid requisition so made by Members must state the object or objects of the meeting proposed to be called and must be signed by the requisitions and be deposited at the Registered Office provided that such requisition may consist of several documents in like form each signed by one or more requisitions. Upon the receipt of any such requisition the Board shall forthwith call an Extraordinary General Meeting and if they do not proceed within twenty-one days from the date of the requisition being deposited at the Registered Office to cause a meeting to be called for a day not later than forty-five days from the date of deposit of the

requisition meeting may be called and held by the requisitions themselves within a period of three months from the date of the requisition.

44. Proceedings at general meetings

No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business. Save as otherwise provided herein the quorum for the general meetings shall be as provided in section 103.

45. The chairperson if any of the Board shall preside as Chairperson at every general meeting of the company.

46. If there is no such Chairperson or if he is not present within fifteen minutes after the time appointed for holding the meeting or is unwilling to act as chairperson of the meeting the directors present shall elect one of their members to be Chairperson of the meeting.

47. If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting the members present shall choose one of their members to be Chairperson of the meeting.

48. Twenty-one days' notice at the least (either in writing or electronic mode) of every General Meeting Annual or Extraordinary specifying the place date day hour and the general nature of the business to be transacted thereat shall be given in the manner hereinafter provided to such persons as given under Act entitled to receive notice from the Company. A General Meeting may be called after giving shorter notice if consent is given in writing or by electronic mode a) in case of Annual General Meeting by not less than ninety five per cent of the members entitled to vote at such meeting and b) in case of any other General Meeting by majority in number of members entitled to vote and who represent not less than ninety five per cent. of such part of the paid-up share capital of the company as gives a right to vote at the meeting. In the case of an Annual General Meeting if any business is other than (i) the consideration of financial statements and the reports of the Board of Directors and auditors (ii) the declaration of dividend (iii) the appointment of Directors in place of those retiring (iv) the appointment of and fixing of the remuneration of the Auditors is to be transacted there shall be annexed to the notice of the Meeting a statement setting out all material facts concerning each such item of business including in particular the nature or concern (financial or otherwise) and extent of the interest if any therein of every Director Manager Key Managerial Personnel and their relatives (if any). Where any item of business consists of the approval of any document the time and place where the document can be inspected shall be specified in the statement

aforesaid. The accidental omission to give any such notice as aforesaid to any member or other person to whom it should be given, or the non-receipt thereof shall not invalidate any resolution passed at any such Meeting. No General Meeting Annual or Extraordinary shall be competent to enter upon discuss or transfer any business which has not been mentioned in the notice or notices upon which it was convened. No business shall be transacted at any General Meeting unless the requisite quorum is present at the time when the meeting proceeds to business. The quorum for a general meeting shall be the presence in person of such number of members as specified in Section 103 of the Act. A body corporate being a Member shall be deemed to be personally present if represented in accordance with Section 113 of the Act.

49. Adjournment of meeting

The Chairperson may with the consent of any meeting at which a quorum is present and shall if so directed by the meeting adjourn the meeting from time to time and from place to place. No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for thirty days or more notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid and as provided in section 103 of the Act it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting. If at the expiration of half an hour from the time appointed for the Meeting a quorum of Members is not be present the Meeting if convened by or upon the requisition of Members shall be dissolved but in any other case it shall stand adjourned to the same day in the next week or if that day is a public holiday until the next succeeding day which is not a public holiday at the same time and place or to such other day and at such other time and place as the Board may determine and if at such adjourned Meeting a quorum of Members is not present at the expiration of half an hour from the time appointed for the Meeting those Members who are present shall be a quorum and may transact the business for which the Meeting was called. The Chairperson of the Board shall be entitled to take the chair at every General Meeting whether Annual or Extraordinary. If there be no such Chairperson or if at any Meeting the Chairperson is not present within fifteen minutes of the time appointed for holding such Meeting or is unwilling to act as a Chairperson then the Directors present shall elect one of them as Chairperson of the meeting and if no Director be present or if all the Directors present decline to take the chair then the Members present shall elect one of their number to be Chairperson. No business except the election of a Chairperson shall be discussed at any General Meeting whilst the Chair is vacant. a) The Chairperson may with the consent of any meeting at which a quorum is present and shall if so, directed by the meeting adjourn the meeting from time to

time and from place to place. b) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. c) When a meeting is adjourned sine die or for thirty days or more notice of the adjourned meeting shall be given as in the case of an original meeting. d) Save as aforesaid and as provided in section 103 of the Act it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting. In the case of an equality of votes the Chairperson shall on a poll (if any) and e-voting have casting vote in addition to the vote or votes to which he may be entitled as a Member. Unless a Poll is demanded or voting is carried out electronically a declaration by the Chairperson that a resolution has on a show of hands been carried or carried unanimously or by a particular majority or lost and an entry to that effect in the books containing the minutes of the proceedings of the Company shall be conclusive evidence of the said fact without proof of the number or proportion of the votes recorded in favour of or against such resolution. The Board may in its absolute discretion on giving not less than 7 (seven) clear days' notice in accordance with these Articles postpone or cancel any meeting of members except a meeting called pursuant to members' requisition. If a poll is demanded as aforesaid the same shall be taken in such manner as prescribed under the Act. Any poll duly demanded on the election of Chairperson of the meeting, or any question of adjournment shall be taken at the meeting forthwith. The demand for a poll except on the question of the election of the Chairperson and of an adjournment shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll has been demanded. The Board and the persons authorized by it shall have the right to take and/or make suitable arrangements for ensuring the safety of any meeting whether a general meeting or a meeting of any class of Security or of the persons attending the same and for the orderly conduct of such meeting and notwithstanding anything contained in these Articles any action taken pursuant to this Article in good faith shall be final and the right to attend and participate in such meeting shall be subject to the decision taken pursuant to this Article.

50. Voting rights

Subject to any rights or restrictions for the time being attached to any class or classes of shares on a show of hands every member present in person shall have one vote and on a poll the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company. No Member shall be entitled to vote either personally or by proxy at any General Meeting or Meeting of a class of shareholders either upon a show of hands upon a poll or electronically or be reckoned in a quorum in respect of any shares registered in his name on which any calls or other sums presently payable by him have not been paid or in regard to which

the Company has exercised any right or lien. Subject to the provision of these Articles and without prejudice to any special privileges or restrictions as to voting for the time being attached to any class of shares for the time being forming part of the capital of the company every Member not disqualified by the last preceding Article shall be entitled to be present and to speak and to vote at such meeting and on a show of hands every member present in person shall have one vote and upon a poll (including voting by electronic means) the voting right of every Member present in person or by proxy shall be in proportion to his share of the paid-up equity share capital of the Company Provided however if any preference shareholder is present at any meeting of the Company save as provided in sub-section (2) of Section 47 of the Act he shall have a right to vote only on resolution placed before the meeting which directly affect the rights attached to his preference shares.

51. A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.

52. In the case of joint holders, the vote of the senior who tenders a vote whether in person or by proxy shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the register of members.

53. A member of unsound mind or in respect of whom an order has been made by any court having jurisdiction in lunacy may vote whether on a show of hands or on a poll by his committee or other legal guardian and any such committee or guardian may on a poll vote by proxy. If any Member be minor the vote in respect of his share shall be by his guardian or any one of his guardians if more than one to be selected in case of dispute by the Chairperson of the Meeting.

54. Any business other than that upon which a poll has been demanded maybe proceeded with pending the taking of the poll.

55. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid Subject to the provisions of the Act and Rules made thereunder the Company may offer its members the facility to hold securities issued by it in dematerialized form and may offer the Securities for subscription in dematerialized form pursuant to the Depositories Act 1996 and the rules framed thereunder if any and the register and index of beneficial owners maintained by the relevant Depository under section 11 of the Depositories Act 1996 shall be deemed to be the corresponding register and index maintained by the Company. Notwithstanding anything contained herein the Company shall be entitled to treat the person whose names appear in the register of

members as a holder of any share or whose names appear as beneficial owners of shares in the records of the Depository as the absolute owner thereof and accordingly shall not (except as ordered by a Court of competent jurisdiction or as required by law) be bound to recognise any benami trust or equity or equitable contingent or other claim to or interest in such share on the part of any other person whether or not it shall have express or implied notice thereof. Unless otherwise permitted under the Act or the Depositories Act 1996 The Company may offer and allot and every person subscribing to securities offered by the Company shall hold the securities in dematerialised form with a Depository. The Company shall intimate such Depository the details of allotment of the security and on receipt of the information the Depository shall enter in the records the name of the allottee as the beneficial owner of the security. Such a person who is a beneficial owner of the securities can at any time opt out of a Depository if permitted by the law in respect of any security in the manner provided by the Depositories Act 1996 and the Company shall in the manner and within the time prescribed issue to the beneficial owner the required Certificates of Securities. All securities held by a depository shall be dematerialized and be in fungible form. Nothing contained in Sections 89 and 90 and such other applicable provisions of the Act shall apply to a Depository in respect of the securities held by it on behalf of the beneficial owners.(i) Notwithstanding anything to the contrary contained in the Act or these Articles a Depository shall be deemed to be the registered owner for the purpose of effecting the transfer of ownership of securities on behalf of the beneficial owner.(ii) Save and otherwise provided in (i) above the Depository as the registered owner of the securities shall not have any voting rights or any other rights in respect of the securities held by it.(iii) Every person holding securities of the Company and whose name is entered as the beneficial owner in the records of the Depository shall be deemed to be a member of the Company. The beneficial owner of securities shall be entitled to all rights and benefits and be subject to all liabilities in respect of the securities held by a Depository on behalf of the beneficial owner. Notwithstanding anything contained in these Articles where securities issued by the Company are dealt with by a Depository the Company shall intimate the details thereof to the Depository immediately on allotment of such securities. Nothing contained in Section 45 of the Act or these Articles regarding the necessity of having distinctive numbers for securities issued by the Company shall apply to securities held with a Depository.(a) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after allotment or within one month from the date of receipt by the Company of the application for the registration of transfer or transmission or within such other period as the conditions of issue shall provide 1. one certificate for all his shares without payment of any charges or2. several certificates each for one or more of his shares upon payment of Rs. 50 for every certificate or such charges as may be

fixed by the Board for each certificate after the first. The charges can be waived off by the Company.(b) Every certificate of shares shall be either under the seal of the company or will be authenticated by (1) two Directors or persons acting on behalf of the Directors under a duly registered Power of Attorney and (2) the Secretary or some other person appointed by the Board for the purpose a Director may sign a share certificate by affixing signature thereon by means of any machine equipment or other mechanical means such as engraving in metal or lithography but not by means of rubber stamp and shall specify the number and distinctive numbers of shares in respect of which it is issued and amount paid-up thereon.(c) Any two or more joint allottees of shares shall for the purpose of this Article be treated as a single member and the certificate of any shares which may be the subject of joint ownership may be delivered to anyone of such joint owners on behalf of all of them. For any further certificate the Board shall be entitled but shall not be bound to prescribe a charge not exceeding Rupees Fifty. The Company shall comply with the provisions of Section 46 of the Act. Every certificate shall have distinctive number and shall be issued under the Seal if any and shall specify the shares to which it relates and the amount paid-up thereon and shall be in such form as may be prescribed and approved by the Board.(a) If any certificate be worn out defaced mutilated or torn or if there be no further space on the back thereof for endorsement of transfer then upon production and surrender thereof to the Company a new Certificate may be issued in lieu thereof.(b) If any certificate lost or destroyed then upon proof thereof to the satisfaction of the company and on execution of such indemnity as the company deems adequate and on payment of out-of-pocket expenses incurred by the company in investigating the evidence produced being given then only with prior consent of the Board a duplicate Certificate in lieu thereof shall be given to the party entitled to such lost or destroyed Certificate.(c) Every Certificate shall be issued in such manner as prescribed under the Act or Rules framed thereunder or under other applicable laws applicable from time to time.(d) Every Certificate under the Article shall be issued without payment of fees if the Directors so decide or on payment of such fees (not exceeding Rupees Fifty for each certificate) as the Directors shall prescribe.(e) The particulars of every renewed or duplicate share certificate issued shall be entered forthwith in a Register of Renewed and Duplicate Share Certificates maintained in prescribed format indicating against the name(s) of the person(s) to whom the certificate is issued the number and date of issue of the share certificate in lieu of which the new certificate is issued and the necessary changes indicated in the Register of Members by suitable cross-references in the Remarks column.(f) Register shall be kept at the registered office of the company or at such other place where the Register of Members is kept or at other offices of the Company or at the office of Share Transfer Agent of the Company and it shall be preserved permanently and shall be kept in the custody of the company secretary of the company or any

other person authorized by the Board for the purpose.(g) All entries made in the Register of Renewed and Duplicate Share Certificates shall be authenticated by the company secretary or such other person as may be authorised by the Board for the purposes of sealing and signing the share certificate(h) Provided that notwithstanding what is stated above the Directors shall comply with such Rules or Regulation or requirements of any Stock Exchange or the Rules made under the Act or the rules made under Securities Contracts (Regulation) Act 1956 or any other Act or rules applicable in this behalf.(i) The provisions of this Article shall mutatis mutandis apply to debentures of the Company. If any share stands in the names of two or more persons the person first named in the Register shall as regard receipts of dividends or bonus or service of notices and all or any other matter connected with the Company except voting at meetings and the transfer of the shares be deemed sole holder thereof but the joint-holders of a share shall be severally as well as jointly liable for the payment of all calls and other payments due in respect of such share and for all incidentals thereof according to these articles and the terms of issue. The Company shall not be bound to register more than three persons as the joint holders of any share. Except as ordered by a Court of competent jurisdiction or as by law required the Company shall not be bound to recognize (even when having notice thereof) any equitable contingent future or partial interest in any share or any interest in any fractional part of a share or (except only as is by these Articles otherwise expressly provided or by law otherwise provided) any right in respect of a share other than an absolute right thereto in accordance with these Articles in the person from time to time registered as the holder thereof but the Board shall be at liberty at its sole discretion to register any share in the joint names of any two or more persons or the survivor or survivors of them. Company shall not give whether directly or indirectly by means of a loan guarantee the provision of security or otherwise any financial assistance for or in connection with the purchase or subscription of any shares in the Company or in its holding Company save as provided by Section 67 of the Act. If by the conditions of allotment of any share the whole or part of the amount or issue price thereof shall be payable by instalment every such instalment shall when due be paid to the Company by the person who for the time being and from time to time shall be the registered holder of the share or his legal representative. If and whenever as a result of the issue of new or further shares or any consolidation or sub-division of shares or otherwise any shares held by members become fractional shares all such fractional entitlement shall unless otherwise determined or approved by the Board or shareholders of the Company be consolidated into whole shares and be allotted to such person persons or entities as may be nominated by the Board as trustee for sale thereof in open market through SEBI registered share broker at such price as may be approved by such Trustee(s) in this regard and the net proceeds of such sale shall be distributed to the persons entitled thereto in proportion to their respective fractional entitlement. The Company shall to the extent applicable

observe the provisions of Sections 89 and 90 of the Act and of other applicable laws dealing with beneficial interest in shares.

56. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meetings at which the vote objected to is given or tendered and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the Chairperson of the meeting whose decision shall be final and conclusive. On a poll taken at a meeting of the Company a member entitled to more than one vote or his proxy or other person entitled to vote for him as the case may be need not if he votes use all his votes or cast in the same way all the votes he uses. Where a poll is to be taken the Chairperson of the meeting shall appoint such number of Scrutiniser(s) who need not be members of the Company to scrutinize the poll process votes cast by poll and to report thereon to him subject to provisions of Act for the time being in force. The Chairperson shall have power at any time before the result of the Poll is declared to remove a scrutinizer from office and to fill vacancies in the office of scrutinizer arising from such removal or from any other cause. Notwithstanding anything contained in the provisions of the Act and the Rules made there under the Company may and in the case of resolutions relating to such business other than the Ordinary business as may be prescribed by such authorities from time to time declare to be conducted only by postal ballot shall get any such business resolutions passed by means of postal ballot instead of transacting the business in the General Meeting of the Company. Provided that any item of business required to be transacted by means of postal ballot may be transacted at a general meeting by providing a facility to members to vote by electronic means under section 108 in the manner provided in that section. A member may exercise his vote on resolutions proposed to be considered at a general meeting by electronic means in accordance with section 108 of the Act and shall vote only once. a) If there be joint registered holders of any share any one of such persons may vote at any Meeting either personally or by proxy in respect of such shares as if he were solely entitled thereto. b) If more than one of such joint holders be present at any Meeting either personally or by proxy the vote of the senior who tenders a vote whether in person or by proxy shall be accepted to the exclusion of the votes of the other joint holders. If more than one of the said persons remain present, then the senior shall alone be entitled to speak and to vote in respect of such shares but the other or others of the joint holders shall be entitled to be present at the meeting. Several executors or administrators of a deceased Member in whose name share stands shall for the purpose of these Articles be deemed joint holders thereof. c) For this purpose, seniority shall be determined by the order in which the names stand in the register of members. Votes may be given either personally or by an attorney or by proxy or in

case of a company by a representative duly Authorized by way of Board Resolution as mentioned in these Articles. At any General Meeting a resolution put to vote of the meeting shall unless a poll is demanded under Section 109 or if the voting is carried out electronically be decided on a show of hands. Such voting in a general meeting or by postal ballot shall also include electronic voting in a General Meeting or Postal Ballot as permitted by applicable laws from time to time. A body corporate (whether a company within the meaning of the Act or not) may if it is a member or creditor of the Company (including being a holder of debentures or any other Securities) authorize such person by resolution of its Board of Directors as it thinks fit in accordance with the provisions of Section 113 of the Act to act as its representative at any Meeting of the members or creditors of the Company or debentures holders of the Company. A person authorized by resolution as aforesaid shall be entitled to exercise the same rights and powers (including the right to vote by proxy) on behalf of the body corporate as if it were an individual member creditor or holder of debentures of the Company.(a) A member paying the whole or a part of the amount remaining unpaid on any share held by him although no part of that amount has been called up shall not be entitled to any voting rights in respect of the money paid until the same would but for this payment become presently payable.(b) A member is not prohibited from exercising his voting rights on the ground that he has not held his shares or interest in the Company for any specified period preceding the date on which the vote was taken. Any person entitled under Article 92 (transmission clause) to transfer any share may vote at any General Meeting in respect thereof in the same manner as if he were the registered holder of such shares provided that at least forty-eight hours before the time of holding the meeting or adjourned meeting as the case may be at which he proposes to vote he shall satisfy the Directors of his right to transfer such shares and give such indemnity (if any) as the Directors may require or the directors shall have previously admitted his right to vote at such meeting in respect thereof.

57. Proxy

No Member shall be entitled to vote on a show of hands through Proxy unless such member is present personally or by attorney or is a body corporate present by a representative duly Authorized under the provisions of the Act in which case such members attorneys or representative may vote on a show of hands as if he were a Member of the Company. In the case of a Body Corporate the production at the meeting of a copy of such resolution duly signed by a Director or Secretary of such Body Corporate and certified by him as being a true copy of the resolution shall be accepted by the Company as sufficient evidence of the authority of the appointment. The instrument appointing a proxy and the power-of-attorney or other authority if any under which it is signed or a notarised copy of that power or authority shall be

deposited at the registered office of the company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote or in the case of a poll not less than 24 hours before the time appointed for the taking of the poll and in default the instrument of proxy shall not be treated as valid. No Member shall be entitled to vote on a show of hands through Proxy unless such member is present personally or by attorney or is a body corporate present by a representative duly Authorized under the provisions of the Act in which case such members attorneys or representative may vote on a show of hands as if he were a Member of the Company. In the case of a Body Corporate the production at the meeting of a copy of such resolution duly signed by a Director or Secretary of such Body Corporate and certified by him as being a true copy of the resolution shall be accepted by the Company as sufficient evidence of the authority of the appointment. The instrument appointing a proxy and the power-of-attorney or other authority if any under which it is signed or a notarized copy of that power or authority shall be deposited at the registered office of the Company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote or in the case of a poll not less than 24 hours before the time appointed for the taking of the poll and in default the instrument of proxy shall not be treated as valid.

58. An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105.

59. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed or the transfer of the shares in respect of which the proxy is given Provided that no intimation in writing of such death insanity revocation or transfer shall have been received by the company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the Member or revocation of the proxy or of any power of attorney which such proxy signed or the transfer of the share in respect of which the vote is given provided that no intimation in writing of the death or insanity revocation or transfer shall have been received at the office before the meeting or adjourned meeting at which the proxy is used. An instrument of proxy may appoint a proxy either for the purpose of a particular meeting specified in the instrument and every adjournment thereof or every meeting of the Company or every meeting to be held before a date not being later than twelve months from the date of the instrument specified in the instrument and every adjournment of every such meeting. No objection shall be made to the validity of any

vote except at the Meeting or poll at which such vote shall be tendered and every vote whether given personally or by proxy not disallowed at such Meeting or poll shall be deemed valid for all purposes of such Meeting or poll whatsoever. The Chairperson of any Meeting shall be the sole judge of the validity of every vote tendered at such Meeting. The Chairperson present at the taking of a poll shall be the sole judge of the validity of every vote tendered at such poll.(a) Every company shall cause minutes of the proceedings of every general meeting of any class of shareholders or creditors and every resolution passed by postal ballot to be prepared and signed in such manner as may be prescribed and kept within thirty days of the conclusion of every such meeting concerned or passing of resolution by postal ballot in books kept for that purpose with their pages consecutively numbered.(b) The minutes of each meeting shall contain a fair and correct summary of the proceedings thereat.(c) Each page of every such book shall be initialled or signed and the last page of the record of proceedings of each meeting or each report in such books shall be dated and signed by the Chairperson of the same meeting within the aforesaid period of thirty days or in the event of the death or inability of that Chairperson within that period by a director duly authorised by the Board for the purpose. In case of every resolution passed by postal ballot by the Chairperson of the Board within the aforesaid period of thirty days or in the event of there being no Chairperson of the Board or the death or inability of that Chairperson within that period by a director duly authorized by the Board for the purpose.(d) In no case shall the minutes of proceedings of a meeting be attached to any such book as aforesaid by pasting or otherwise.(e) All appointments made at any of the meetings aforesaid shall be included in the minutes of the meeting.(f) Nothing herein contained shall require or be deemed to require the inclusion in any such minutes of any matter which in the opinion of the Chairperson of the meeting.1) is or could reasonably be regarded as defamatory of any person or2) is irrelevant or immaterial to the proceedings or 3) is detrimental to the interests of the Company The Chairperson of the meeting shall exercise an absolute discretion in regard to the inclusion or non-inclusion of any matter in the minutes on the aforesaid grounds.(g) Any such minutes shall be evidence of the proceedings recorded therein.(h) The book containing the minutes of proceedings of General Meetings or resolutions passed by Postal Ballot shall be kept at the office of the Company and shall be open to inspection by any member during business hours for such periods not being less in the aggregate than two hours on all working days except Saturdays Sunday and Public Holidays.

60. Board of Directors

The number of the directors and the names of the first directors shall be determined in writing by the subscribers of the memorandum or a majority of them. Until otherwise determined by a General Meeting of the Company and subject to the provisions of Section 149 of the Act the number of Directors (including Debenture

and Alternate Directors) shall not be less than three and not more than fifteen. Provided that a company may appoint more than fifteen directors after passing a special resolution. The First Directors of the Company are 1. Mr. Vibhoar Agrawal 2.Mrs. Rachita Agrawal.

61. The remuneration of the directors shall in so far as it consists of a monthly payment be deemed to accrue from day-to-day. In addition to the remuneration payable to them in pursuance of the Act the directors may be paid all travelling hotel and other expenses properly incurred by them in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company or in connection with the business of the company. Any one or more of the Directors shall be paid such additional remuneration as may be fixed by the Directors for services rendered by him or them and any one or more of the Directors shall be paid further remuneration if any as the Company in General Meeting or the Board of Directors as the case may be shall from time to time determine. Such remuneration and/or additional remuneration may be paid by way of salary or commission on net profits or turnover or by participation in profits or by way of perquisites or in any other manner or by any or all of those modes. If any director being willing shall be called upon to perform extra services or to make any special exertion for any of the purposes of the Company the Company in General Meeting or the Board of Directors shall subject as aforesaid remunerate such Director or where there is more than one such Director all or such of them together either by a fixed sum or by a percentage of profits or in any other manner as may be determined by the Directors and such remuneration may be either in addition to or in substitution for the remuneration above provided. Until otherwise determined by the Company in General Meeting each Director other than the Managing Whole-time Director (unless otherwise specifically provided for) shall be entitled to sitting fees not exceeding a sum prescribed in the Act (as may be amended from time to time) for attending meetings of the Board provided that Independent Directors and Women Directors the sitting fee shall not be less than the sitting fee payable to other directors. The Board of Directors may subject to the limitations provided in the Act allow and pay to any Director who attends a meeting at a place other than his usual place of residence for the purpose of attending a meeting such sum as the Board may consider fair compensation for travelling hotel and other incidental expenses properly incurred by him in addition to his fee for attending such meeting as above specified. If it is provided by the Trust Deed securing or otherwise in connection with any issue of debentures of the Company that a trustee appointed under the Trust Deed shall have power to appoint a Director of the Company then in the case of any and every such issue of debentures the person or persons having such power may exercise such power from time to time and appoint a Director accordingly. Any

Director so appointed is herein referred to as a Debenture Director. A Debenture Director may be removed from office at any time by the trustee in whom for the time being is vested the power under which he was appointed, and another Director may be appointed in his place. A debenture Director shall not be liable to retire by rotation. A debenture Director shall not be bound to hold any qualification shares. The Board may appoint an Alternate Director to act for a director (hereinafter called The Original Director) during his absence for a period of not less than three months from India. An Alternate Director appointed under this Article shall not hold office for a period longer than that permissible to the Original Director in whose place he has been appointed and shall vacate office when the Original Director returns to India. If the term of office of the Original Director is determined before he so returns to India any provision in the Act or in these Articles for the automatic re-appointment of retiring Director in default of another appointment shall apply to the Original Director and not to the Alternate Director. Subject to the provisions of the Act the Board shall have power at any time and from time to time to appoint any other person to be an Additional Director but so that the total number of Directors shall not at any time exceed the maximum fixed under these Articles. Any such Additional Director shall hold office only up to the date of the next Annual General Meeting but shall be eligible for appointment by the Company as a Director at that Meeting subject to the provisions of the Act. Subject to the provisions of the Act the Board shall have power at any time and from time to time to appoint a Director whose appointment shall be subsequently approved by members in the immediate next general meeting if the office of any director appointed by the company in general meeting is vacated before his term of office expires in the normal course who shall hold office only up to the date up to which the Director in whose place he is appointed would have held office if it had not been vacated by him. The Company shall appoint such number of Independent Directors as it may deem fit for a term specified in the resolution appointing him. An Independent Director may be appointed to hold office for a term of up to five consecutive years on the Board of the Company and shall be eligible for re-appointment on passing of Special Resolution and such other compliances as may be required in this regard. No Independent Director shall hold office for more than two consecutive terms. The provisions relating to retirement of directors by rotation shall not be applicable to appointment of Independent Directors. The Company subject to the provisions of the Act shall have the power to determine the Directors whose period of office shall be liable to determination by retirement of Directors by rotation or not. The office of a Director shall be deemed to be vacated in accordance with Section 167 of the Act. The Company may by an ordinary resolution remove any Director (not being a Director appointed by the Tribunal in pursuance of Section 242 of the Act) in accordance with the provisions of Section 169 of the Act. A Director so removed

shall not be re-appointed a Director by the Board of Directors. Subject to the provisions of Section 168 of the Act a Director may at any time resign from his office upon giving notice in writing to the Company of his intention so to do and thereupon his office shall be vacated.

62. The Board may pay all expenses incurred in getting up and registering the company.

63. The company may exercise the powers conferred on it by section 88 with regard to the keeping of a foreign register and the Board may (subject to the provisions of that section) make and vary such regulations as it may think fit respecting the keeping of any such register. Subject to the provisions of the Act and these Articles the Board may from time to time at its discretion by a resolution passed at a meeting of the Board generally raise or borrow money by way of deposits loans overdrafts cash creditor by issue of bonds debentures or debenture-stock (perpetual or otherwise) or in any other manner or from any person firm company co-operative society anybody corporate bank institution whether incorporated in India or abroad Government or any authority or any other body for the purpose of the Company and may secure the payment of any sums of money so received raised or borrowed provided that the total amount borrowed by the Company (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) shall not without the consent of the Company in General Meeting exceed the aggregate of the paid up capital of the Company and its free reserves (that is to say reserves not set apart for any specified purpose) and securities premium account. Nevertheless, no lender or other person dealing with the Company shall be concerned to see or inquire whether this limit is observed. Subject to the provisions of the Act and these Articles any bonds debentures debenture-stock or any other securities may be issued at a discount premium or otherwise and with any special privileges and conditions as to redemption surrender allotment of shares appointment of Directors or otherwise provided that debentures with the right to allotment of or conversion into shares shall not be issued except with the sanction of the Company in General Meeting. Subject to the provisions of these Articles the payment and/or repayment of moneys borrowed or raised as aforesaid or any moneys owing otherwise or debts due from the Company may be secured in such manner and upon such terms and conditions in all respects as the Board may think fit by a resolution passed at a meeting of the Directors and in particular by mortgage charter lien or any other security upon all or any of the assets or property (both present and future) or the undertaking of the Company including its uncalled capital for the time being or by a guarantee by any Director Government or third party and the bonds debentures and debenture stocks and other securities may be made assignable free from equities between the Company and the person to whom the same may be issued and also by a similar mortgage charge or lien to secure and guarantee the performance by the

Company or any other person or company of any obligation undertaken by the Company or any person or Company as the case may be. Any bonds debentures debenture-stock Global Depository Receipts or their securities issued or to be issued by the Company shall be under the control of the Board who may issue them upon such terms and conditions and in such manner and for such consideration as they shall consider being for the benefit of the Company. If any uncalled capital of the Company is included in or charged by any mortgage or other security the Directors shall be subject to the provisions of the Act and these Articles make calls on the members in respect of such uncalled capital in trust for the person in whose favour such mortgage or security is executed. Subject to the provisions of the Act and these Articles if the Directors or any of them or any other person shall incur or be about to incur any liability whether as principal or surety for the payment of any sum primarily due from the Company the Directors may execute or cause to be executed any mortgage charge or security over or affecting the whole or any part of the assets of the Company by way of indemnity to secure the Directors or person so becoming liable as aforesaid from any loss in respect of such liability. The Board shall cause a proper Register to be kept in accordance with the provisions of Section 85 of the Act of all mortgages debentures and charges specifically affecting the property of the Company.(a) The Company shall if at any time it issues debentures keep a Register and Index of Debenture holders in accordance with Section 88 of the Act.(b) The Company shall have the power to keep in any State or Country outside India a branch Register of Debenture holders resident in that State or country. The Directors shall arrange to maintain at the Registered office of the Company a Register of Directors Key Managerial Personnel containing the particulars and, in the form, prescribed by Section 170 of the Act. It shall be the duty of every Director and other persons regarding whom particulars must be maintained in such Registers to disclose to the Company any matters relating to himself as may be necessary to comply with the provisions of the said sections. The Directors shall cause to be kept at the Registered Office or such other place(s) as permissible under the Act -(a) a Register in accordance with Section 170 and(b) a Register of Contracts or arrangements of which they are interested containing the particulars required by Section 189 of the Act. The Registers can be maintained in electronic form subject to the provisions of the Act. The provisions contained in these Articles relating to inspection and taking copies shall be mutatis mutandis be applicable to the registers specified in this Article.

64. All cheques promissory notes drafts hundis bills of exchange and other negotiable instruments and all receipts for monies paid to the company shall be signed drawn accepted endorsed or otherwise executed by such person and in such manner as the Board shall from time to time by resolution determine.

65. Every director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose. a) Subject to the provisions of the Act and of these Articles the Directors may from time to time appoint one or more of their body to be a Managing Director Joint Managing Director or Managing Directors or Whole-time Director or Whole-time Directors Manager or Chief Executive Officer of the Company either for a fixed term or for such term not exceeding five years at a time as they may think fit to manage the affairs and business of the Company and may from time to time (subject to the provisions of any contract between him or them and the Company) remove or dismiss him or them from office and appoint another or others in his or their place or places. b) Subject to the provisions of the Act and these Articles the Managing Director or the Whole Time Director shall not while he continues to hold that office be subject to retirement by rotation under Article 187 but he shall subject to the provisions of any contract between him and the Company be subject to the same provisions as the resignation and removal of any other Directors of the Company and he shall ipso facto and immediately cease to be a Managing Director or Whole Time Director if he ceases to hold the office of Director from any cause provided that if at any time the number of Directors (including Managing Director or Whole Time Directors) as are not subject to retirement by rotation shall exceed one-third of the total number of the Directors for the time being then such of the Managing Director or Whole Time Director or two or more of them as the Directors may from time to time determine shall be liable to retirement by rotation to the intent that the Directors not so liable to retirement by rotation shall not exceed one-third of the total number of Directors for the time being. c) A Managing Director or Whole-time Director who is appointed as Director immediately on the retirement by rotation shall continue to hold his office as Managing Director or Whole-time Director and such re-appointment as such Director shall not be deemed to constitute a break in his appointment as Managing Director or Whole-time Director. The remuneration of a Managing Director or a Whole-time Director (subject to the provisions of the Act and of these Articles and of any contract between him and the Company) shall from time to time be fixed by the Directors and may be by way of fixed salary or commission on profits of the Company or by participation in any such profits or by any or all of these modes subject to the provision of section 197 and 198 read with schedule V of the Act.(1) Subject to control direction and supervision of the Board of Directors the day-to-day management of the company will be in the hands of the Managing Director or Whole-time Director appointed in accordance with regulations of these Articles with powers to the Directors to distribute such day-to-day management functions among such Directors and in any manner as may be directed by the Board.(2) The Directors may from time to time entrust to and confer upon the Managing Director or Whole-time Director for the time

being save as prohibited in the Act such of the powers exercisable under these presents by the Directors as they may think fit and may confer such objects and purposes and upon such terms and conditions and with such restrictions as they think expedient and they may subject to the provisions of the Act and these Articles confer such powers either collaterally with or to the exclusion of and in substitution for all or any of the powers of the Directors in that behalf and may from time to time revoke withdraw alter or vary all or any such powers.(3) The Company's General Meeting may also from time to time appoint any Managing Director or Managing Directors or Whole time Director or Whole-time Directors of the Company and may exercise all the powers referred to in these Articles.(4) The Managing Director or Whole-time Director shall be entitled to sub delegate (with the sanction of the Directors where necessary) all or any of the powers authorities and discretions for the time being vested in them to any officers of the Company or any person's firm/company other entity for the management and transaction of the affairs of the Company in any specified locality in such manner as they may think fit.(5) Notwithstanding anything contained in these Articles the Managing Director or Whole-time Director is expressly allowed generally to work for and contract on behalf of the Company and especially to do the work of Managing Director or Whole-time Director and also to do any work for the Company upon such terms and conditions and for such remuneration (subject to the provisions of the Act) as may from time to time be agreed between them and the Directors of the Company. The Managing Director (s) shall not exercise the powers to(a) make calls on shareholders in respect of money unpaid on shares in the Company(b) issue debentures and except to the extent mentioned in a resolution passed at the Board meeting under Section 179 of the Act he or they shall also not exercise the powers to -(c) borrow money otherwise than on debentures(d) invest the funds of the Company and(e) make loans.

66. The business of the Company shall be managed by the Board who may exercise all such powers of the Company and do all such acts and things as may be necessary unless otherwise restricted by the Act or by any other law or by the Memorandum or by these Articles required to be exercised by the Company in General Meeting. However no regulation made by the Company in the General Meeting shall invalidate any prior act of the Board which would have been valid if that regulation had not been made. Without prejudice to the general powers conferred by these Articles or the governing laws of the Country and so as not in any way to limit or restrict these powers and without prejudice to the other powers conferred by these Articles but subject to the restrictions contained in the Articles it is hereby declared that the Directors shall have the following powers that is to say (1) Subject to the provisions of the Act to purchase or otherwise acquire any lands buildings machinery premises property effects assets rights creditors royalties business and goodwill of any person

firm or company carrying on the business which this Company is authorized to carry on in any part of India.(2) Subject to the provisions of the Act to purchase take on lease for any term or terms of years or otherwise acquire any land or lands with or without buildings and out-houses thereon situate in any part of India at such conditions as the Directors may think fit and in any such purchase lease or acquisition to accept such title as the Directors may believe or may be advised to be reasonably satisfy.(3) To erect and construct on the said land or lands buildings houses warehouses and sheds and to alter extend and improve the same to let or lease the property of the company in part or in whole for such rent and subject to such conditions as may be thought advisable to sell such portions of the land or buildings of the Company as may not be required for the company to mortgage the whole or any portion of the property of the company for the purposes of the Company to sell all or any portion of the machinery or stores belonging to the Company.(4) At their discretion and subject to the provisions of the Act the Directors may pay property rights or privileges acquired by or services rendered to the Company either wholly or partially in cash or in shares bonds debentures or other securities of the Company and any such share may be issued either as fully paid up or with such amount credited as paid up thereon as may be agreed upon and any such bonds debentures or other securities may be either specifically charged upon all or any part of the property of the Company and its uncalled capital or not so charged.(5) To insure and keep insured against loss or damage by fire or otherwise for such period and to such extent as they may think proper all or any part of the buildings machinery goods stores produce and other moveable property of the Company either separately or co-jointly also to insure all or any portion of the goods produce machinery and other articles imported or exported by the Company and to sell assign surrender or discontinue any policies of assurance effected in pursuance of this power.(6) To open accounts with any Bank or Bankers and to pay money into and draw money from any such account from time to time as the Directors may think fit.(7) To secure the fulfilment of any contracts or engagement entered into by the Company by mortgage or charge on all or any of the property of the Company including its whole or part of its undertaking as a going concern and its uncalled capital for the time being or in such manner as they think fit.(8) To accept from any member so far as may be permissible by law a surrender of the shares or any part thereof on such terms and conditions as shall be agreed upon.(9) To appoint any person to accept and hold in trust for the Company property belonging to the Company or in which it is interested or for any other purposes and to execute and to do all such deeds and things as may be required in relation to any such trust and to provide for the remuneration of such trustee or trustees.(10) To institute conduct defend compound or abandon any legal proceeding by or against the Company or its Officer or otherwise concerning the

affairs and also to compound and allow time for payment or satisfaction of any debts due and of any claims or demands by or against the Company and to refer any difference to arbitration either according to Indian or Foreign law and either in India or abroad and observe and perform or challenge any award thereon. (11) To act on behalf of the Company in all matters relating to bankruptcy and/or insolvency.(12) To make and give receipts release and give discharge for moneys payable to the Company and for the claims and demands of the Company.(13) Subject to the provisions of the Act and these Articles to invest and deal with any moneys of the Company not immediately required for the purpose thereof upon such authority (not being the shares of this Company) or without security and in such manner as they may think fit and from time to time to vary or realize such investments. Save as provided in Section 187 of the Act all investments shall be made and held in the Company's own name.(14) To execute in the name and on behalf of the Company in favour of any Director or other person who may incur or be about to incur any personal liability whether as principal or as surety for the benefit of the Company such mortgage of the Company's property (present or future) as they think fit and any such mortgage may contain a power of sale and other powers provisions covenants and agreements as shall be agreed upon(15) To determine from time to time persons who shall be entitled to sign on Company's behalf bills notes receipts acceptances endorsements cheques dividend warrants releases contracts and documents and to give the necessary authority for such purpose whether by way of a resolution of the Board or by way of a power of attorney or otherwise.(16) To give to any Director Officer or other persons employed by the Company a commission on the profits of any particular business or transaction or a share in the general profits of the company and such commission or share of profits shall be treated as part of the working expenses of the Company. (17) To give award or allow any bonus pension gratuity or compensation to any employee of the Company or his widow children dependents that may appear just or proper whether such employee his widow children or dependents have or have not a legal claim on the Company.(18) To set aside out of the profits of the Company such sums as they may think proper for depreciation or the depreciation funds or to insurance fund or to an export fund or to a Reserve Fund or Sinking Fund or any special fund to meet contingencies or repay debentures or debenture-stock or for equalizing dividends or for repairing improving extending and maintaining any of the properties of the Company and for such other purposes (including the purpose referred to in the preceding clause) as the Board may in the absolute discretion think conducive to the interests of the Company and subject to Section 179 of the Act to invest the several sums so set aside or so much thereof as may be required to be invested upon such investments (other than shares of this Company) as they may think fit and from time to time deal with and vary such investments and dispose of and apply and extend all or any part thereof for the

benefit of the Company notwithstanding the matters to which the Board apply or upon which the capital moneys of the Company might rightly be applied or expended and divide the reserve fund into such special funds as the Board may think fit with full powers to transfer the whole or any portion of a reserve fund or division of a reserve fund to another fund and with the full power to employ the assets constituting all or any of the above funds including the depredation fund in the business of the company or in the purchase or repayment of debentures or debenture-stocks and without being bound to keep the same separate from the other assets and without being bound to pay interest on the same with the power to the Board at their discretion to pay or allow to the credit of such funds interest at such rate as the Board may think proper.(19) To appoint and at their discretion remove or suspend such general manager managers secretaries assistants supervisors scientists technicians engineers consultants legal medical or economic advisers research workers labourers clerks agents and servants for permanent temporary or special services as they may from time to time think fit and to determine their powers and duties and to fix their salaries or emoluments or remuneration and to require security in such instances and for such amounts they may think fit and also from time to time to provide for the management and transaction of the affairs of the Company in any specified locality in India or elsewhere in such manner as they think fit and the provisions contained in the next following clauses shall be without prejudice to the general powers conferred by this clause.(20) At any time and from time to time by power of attorney under the seal of the Company to appoint any person or persons to be the Attorney or attorneys of the Company for such purposes and with such powers authorities and discretions (not exceeding those vested in or exercisable by the Board under these presents and excluding the power to make calls and excluding also except in their limits authorized by the Board the power to make loans and borrow moneys) and for such period and subject to such conditions as the Board may from time to time think fit and such appointments may (if the Board think fit) be made in favour of the members or any of the members of any local Board established as aforesaid or in favour of any Company or the shareholders directors nominees or manager of any Company or firm or otherwise in favour of any fluctuating body of persons whether nominated directly or indirectly by the Board and any such powers of attorney may contain such powers for the protection or convenience for dealing with such Attorneys as the Board may think fit and may contain powers enabling any such delegated Attorneys as aforesaid to sub-delegate all or any of the powers authorities and discretion for the time being vested in them.(21) Subject to Sections 188 of the Act for or in relation to any of the matters aforesaid or otherwise for the purpose of the Company to enter into all such negotiations and contracts and rescind and vary all such contracts and execute and do all such acts deeds and things in the name and on behalf of the Company as they may consider

expedient.(22) From time to time to make vary and repeal rules for the regulations of the business of the Company its Officers and employees.(23) To effect make and enter into on behalf of the Company all transactions agreements and other contracts within the scope of the business of the Company.(24) To apply for promote and obtain any act charter privilege concession license authorization if any Government State or municipality provisional order or license of any authority for enabling the Company to carry any of this objects into effect or for extending and any of the powers of the Company or for effecting any modification of the Company's constitution or for any other purpose which may seem expedient and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.(25) To pay and charge to the capital account of the Company any commission or interest lawfully payable there out under the provisions of Sections 40 of the Act and of the provisions contained in these presents.(26) To redeem preference shares.(27) To subscribe incur expenditure or otherwise to assist or to guarantee money to charitable benevolent religious scientific national or any other institutions or subjects which shall have any moral or other claim to support or aid by the Company either by reason of locality or operation or of public and general utility or otherwise.(28) To provide for the welfare of Directors or ex Directors or employees or ex-employees of the Company and their wives widows and families or the dependents or connections of such persons by building or contributing to the building of houses dwelling or chawls or by grants of moneys pension gratuities allowances bonus or other payments or by creating and from time to time subscribing or contributing to provide other associations institutions funds or trusts and by providing or subscribing or contributing towards place of instruction and recreation hospitals and dispensaries medical and other attendance and other assistance as the Board shall think fit and subject to the provision of Section 181 of the Act to subscribe or contribute or otherwise to assist or to guarantee money to charitable benevolent religious scientific national or other institutions or object which shall have any moral or other claim to support or aid by the Company either by reason of locality of operation or of the public and general utility or otherwise.(29) To purchase or otherwise acquire or obtain foreign license other license for the use of and to sell exchange or grant license for the use of any trade mark patent invention or technical know-how.(30) To sell from time to time any articles materials and other Articles and thing belonging to the Company as the Board may think proper and to manufacture prepare and sell waste and by-products.(31) From time to time to extend the business and undertaking of the Company by adding altering or enlarging all or any of the buildings factories workshops premises plant and machinery for the time being the property of or in the possession of the Company or by erecting new or additional buildings and to expend such sum of money for the purpose aforesaid or

any of them as they be thought necessary or expedient. (32) To undertake on behalf of the Company any payment of rents and the performance of the covenants conditions and agreements contained in or reserved by any lease that may be granted or assigned to or otherwise acquired by the Company and to purchase the reversion or reversions and otherwise to acquire on free hold sample of all or any of the lands of the Company for the time being held under lease or for an estate less than freehold estate.(33) To improve manage develop exchange lease sell resell and re purchase dispose off deal or otherwise turn to account any property (movable or immovable) or any rights or privileges belonging to or at the disposal of the Company or in which the Company is interested.(34) To let sell or otherwise dispose of subject to the provisions of Section 180 of the Act and of the other Articles any property of the Company either absolutely or conditionally and in such manner and upon such terms and conditions in all respects as it thinks fit and to accept payment in satisfaction for the same in cash or otherwise as it thinks fit.(35) Generally subject to the provisions of the Act and these Articles to delegate the powers authorities and discretions vested in the Directors to any Director Officers Committee of the Board Person(s) Firm or Company.(36) To comply with the requirements of any local law which in their opinion it shall in the interest of the Company as may be necessary or expedient to comply with. Save as provided by the said Act or by these presents and subject to the restrictions imposed by Section 179 of the said Act the Directors may delegate all or any powers by the said Act or by the Memorandum of Association or by these presents reposed in them.

67. Proceedings of the Board

The Board of Directors may meet for the conduct of business adjourn and otherwise regulate its meetings as it thinks fit. The Chairperson or any one Director with the previous consent of the Chairperson may or the Company Secretary on the direction of the Chairperson shall at any time summon a meeting of the Board.

68. Save as otherwise expressly provided in the Act questions arising at any meeting of the Board shall be decided by a majority of votes. In case of an equality of votes the Chairperson of the Board if any shall have a second or casting vote.

69. The continuing directors may act notwithstanding any vacancy in the Board but if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum or of summoning a general meeting of the company but for no other purpose.

70. The Board may elect a chairperson of its meetings and determine the period for which he is to hold office. If no such Chairperson is elected or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting the directors present may choose one of their number to be Chairperson of the meeting.

71. The Board may subject to the provisions of the Act delegate any of its powers to committees consisting of such member or members of its body as it thinks fit. Any committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on it by the Board.

72. A committee may elect a chairperson of its meetings. If no such Chairperson is elected or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting the members present may choose one of their members to be Chairperson of the meeting.

73. A committee may meet and adjourn as it thinks fit. Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present and in case of an equality of votes the Chairperson shall have a second or casting vote.

74. All acts done in any meeting of the Board or of a committee thereof or by any person acting as a director shall notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid or that they or any of them were disqualified be as valid as if every such director or such person had been duly appointed and was qualified to be a director.

75. Save as otherwise expressly provided in the Act a resolution in writing signed by all the members of the Board or of a committee thereof for the time being entitled to receive notice of a meeting of the Board or committee shall be valid and effective as if it had been passed at a meeting of the Board or committee duly convened and held.

76. In case of a One Person Company where the company is having only one director all the businesses to be transacted at the meeting of the Board shall be entered into minutes book maintained under section 118 such minute's book shall be signed and dated by the director the resolution shall become effective from the date of signing such minutes by the director. The Board of Directors shall be entitled to hold its meeting through video conferencing or other permitted means and in conducting the Board meetings through such video conferencing or other permitted means the

procedures and the precautions as laid down in the relevant Rules shall be adhered to. Regarding every meeting conducted through video conferencing or other permitted means the scheduled venue of the meetings shall be deemed to be in India for the purpose of specifying the place of the said meeting and for all recordings of the proceedings at the meeting. Subject to provisions of Section 173 (3) of the Act notice of not less than seven days of every meeting of the Board of Directors of the Company shall be given in writing to every Director at his address registered with the company and shall be sent by hand delivery or by post or through electronic means. The meeting of the Board may be called at a shorter notice to transact urgent business subject to the condition that at least one Independent Director of the Company shall be present at the meeting. In the event that any Independent Director is not present at the meeting called at shorter notice the decision taken at such meeting shall be circulated to all the directors and shall be final only on ratification thereof by at least one Independent Director. The quorum for a meeting of the Board shall unless otherwise provided under the Act or other applicable laws be one third of its total strength (any fraction contained in that one-third being rounded off as one) or two directors whichever is higher and the directors participating by video conferencing or by other permitted means shall also be counted for the purposes of this Article. Provided that where at any time the number of interested Directors exceeds or is equal to two-thirds of the total strength the number of the remaining Directors that is to say the number of the Directors who are not interested being not less than two shall be the quorum during such time. Explanation The expression interested Director shall have the meanings given in Section 184(2) of the said Act and the expression total strength shall have the meaning as given in Section 174 of the Act. a) The Directors may from time to time elect from among their members a Chairperson of the Board and determine the period for which he is to hold office. If at any meeting of the Board the Chairperson is not present within fifteen minutes after the time appointed for holding the same the Directors present may choose one of the Directors then present to preside at the meeting. b) Subject to Section 203 of the Act and rules made there under and other applicable laws one person can act as the Chairperson as well as the Managing Director or Whole time Director or Chief Executive Officer at the same time.(1) The Board shall be entitled to appoint any person who has rendered significant or distinguished services to the Company or to the industry to which the company's business relates or in the public field as the Chairman Emeritus of the Company.(2) The Chairman Emeritus shall hold office until he resigns his office or a special resolution to that effect is passed by the members in a general meeting.(3) The Chairman Emeritus may attend any meetings of the Board or Committee thereof but shall not have any right to vote and shall not be deemed to be a party to any decision of the Board or Committee thereof.(4) The

Chairman Emeritus shall not be deemed to be a director for any purposes of the Act or any other statute or rules made there under or these Articles including for the purpose of determining the maximum number of Directors that the Company can appoint.(5) The Board may decide to make any payment in any manner for any services rendered by the Chairman Emeritus to the Company.(6) If at any time the Chairman Emeritus is appointed as a Director of the Company he may at his discretion retain the title of the Chairman Emeritus. Questions arising at any meeting of the Board of Directors shall be decided by a majority of votes and in the case of an equality of votes the Chairperson will have a second or casting vote. The continuing directors may act notwithstanding any vacancy in the Board but if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum or of summoning a general meeting of the company but for no other purpose. Subject to the provisions of the Act the Board may delegate any of their powers to a Committee consisting of such member or members of its body as it thinks fit and it may from time to time revoke and discharge any such committee either wholly or in part and either as to person or purposes but every Committee so formed shall in the exercise of the powers so delegated conform to any regulations that may from time to time be imposed on it by the Board. All acts done by any such Committee in conformity with such regulations and in fulfilment of the purposes of their appointment but not otherwise shall have the like force and effect as if done by the Board. The Meetings and proceedings of any such Committee of the Board consisting of two or more members shall be governed by the provisions herein contained for regulating the meetings and proceedings of the Directors so far as the same are applicable thereto and are not superseded by any regulations made by the Directors under the last preceding Article. a) A committee may elect a Chairperson of its meetings. b) If no such Chairperson is elected or if at any meeting the Chairperson is not present within fifteen minutes after the time appointed for holding the meeting the members present may choose one of their members to be Chairperson of the meeting. a) A committee may meet and adjourn as it thinks fit. b) Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present and in case of an equality of votes the Chairperson shall have a second or casting vote. Subject to the provisions of the Act all acts done by any meeting of the Board or by a Committee of the Board or by any person acting as a Director shall notwithstanding that it shall afterwards be discovered that there was some defect in the appointment of such Director or persons acting as aforesaid or that they or any of them were disqualified or had vacated office or that the appointment of any of them had been terminated by virtue of any provisions contained in the Act or in these Articles be as valid as if every such person had been duly appointed and was qualified to be a Director. A resolution not being a resolution

required by the said Act or otherwise to be passed at a meeting of the Directors may be passed without any meeting of the Directors or of a committee of Directors provided that the resolution has been circulated in draft together with the necessary papers if any to all the Directors or to all the members of the Committee as the case may be at their addresses registered with the Company by hand delivery or by post or courier or through electronic means as permissible under the relevant Rules and has been approved by a majority of the Directors as are entitled to vote on the resolution in terms of Section 175 of the Act. Not less than two-thirds of the total number of the Directors of the Company other than Independent Directors appointed on the Board of the Company be persons whose period of office is liable to determination by retirement of Directors by rotation and save as otherwise expressly provided in the said Act be appointed by the Company in General Meeting. The remaining Directors of the Company shall also be appointed by the Company in General Meeting except to the extent that the Articles otherwise provide or permit. Subject to the provisions of Section 152 of the Act at every Annual General Meeting of the Company one-third of such of the Directors for the time being as are liable to retire by rotation or if their number is not three or a multiple of three then the number nearest to one-third shall retire from office. A retiring Director shall be eligible for re-election.

77. Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer
Subject to the provisions of the Act A chief executive officer manager company secretary or chief financial officer may be appointed by the Board for such term at such remuneration and upon such conditions as it may think fit and any chief executive officer manager company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board A director may be appointed as chief executive officer manager company secretary or chief financial officer.

78. A provision of the Act or these regulations requiring or authorising a thing to be done by or to a director and chief executive officer manager company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as director and as or in place of chief executive officer manager company secretary or chief financial officer.

79. The Seal
The Board at their option can provide a Common Seal for the purposes of the Company and shall have power from time to time to destroy the same and substitute or not substitute a new Seal in lieu thereof and the Board shall provide for the safe custody of the Seal for the time being and the Seal shall never be used except by the authority of the Board or a Committee of the Board previously given.(b) The Company shall also be at liberty to have an Official Seal in accordance with the Act for use in any territory district or place outside India.(c) As authorized

by the Act or amendment thereto if the company does not have a common seal the authorisation under this clause shall be made by two directors or by a director and the Company Secretary wherever the company has appointed a Company Secretary or persons acting on behalf of the Directors under a duly registered Power of Attorney and the Secretary or some other person authorized by the Board for the purpose a Director may sign a share certificate by affixing signature thereon by means of any machine equipment or other mechanical means such as engraving in metal or lithography but not by means of rubber stamp. The seal of the Company if any shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorized by it in that behalf and except in the presence of at least one director or the manager if any or of the secretary or such other person as the Board may appoint authorize for the purpose and such director or manager or the secretary or other person aforesaid shall sign every instrument to which the seal of the Company is so affixed in their presence.

80. Dividends and Reserve

The company in general meeting may declare dividends but no dividend shall exceed the amount recommended by the Board.(1) Subject to the rights of persons if any entitled to shares with special rights as to dividends all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid but if and so long as nothing is paid upon any of the shares in the Company dividends may be declared and paid according to the amounts of the shares.(2) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this Article as paid on the share. The Company in General Meeting may declare dividends to be paid to members according to their respective rights and interests in the profits and may fix the time for payment and the Company shall comply with the provisions of Section 123 of the Act but no dividends shall exceed the amount recommended by the Board of Directors but the Company may declare a smaller dividend in general meeting.

81. Subject to the provisions of section 123 the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the company.

82. The Board may before recommending any dividend set aside out of the profits of the company such sums as it thinks fit as a reserve or reserves which shall at the discretion of the Board be applicable for any purpose to which the profits of the company may be properly applied including provision for meeting contingencies or for equalizing dividends and pending such application may at the like discretion either be employed in the business of the company or be invested in such

investments (other than shares of the company) as the Board may from time to time thinks fit. The Board may also carry forward any profits which it may consider necessary not to divide without setting them aside as a reserve The Directors may retain any dividends on which the Company has a lien and may apply the same in or towards the satisfaction of the debts liabilities or engagements in respect of which the lien exists. All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid but if any share is issued on terms providing that it shall rank for dividends as from a particular date such share shall rank for dividend accordingly. The Board of Directors may retain the dividend payable upon shares in respect of which any person under Articles has become entitled to be a member or any person under that Article is entitled to transfer until such person becomes a member in respect of such shares or shall duly transfer the same. No member shall be entitled to receive payment of any interest or dividend or bonus in respect of his share or shares whilst any money may be due or owing from him to the Company in respect of such share or shares (or otherwise however either alone or jointly with any other person or persons) and the Board of Directors may deduct from the interest or dividend payable to any member all such sums of money so due from him to the Company. A transfer of shares does not pass the right to any dividend declared thereon before the registration of the transfer. Any one of several persons who are registered as joint holders of any share may give effectual receipts for all dividends or bonuses and payments on account of dividends in respect of such share. a) Any dividend interest or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or in the case of joint holders to the registered address of that one of the joint holders who is first named on the register of members or to such person and to such address as the holder or joint holders may in writing direct or electronically by NACHNEFTRTGS.b) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent. The Company shall not be liable or responsible for any cheque or warrant lost in transmission or for any dividend lost to the member or person entitled thereto by forged endorsements on any cheque or warrant or the fraudulent or improper recovery thereof by any other means.

83. Subject to the rights of persons if any entitled to shares with special rights as to dividends all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid but if and so long as nothing is paid upon any of the shares in the company dividends may be declared and paid according to the amounts of the shares. No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of

this regulation as paid on the share. All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.

84. The Board may deduct from any dividend payable to any member all sums of money if any presently payable by him to the company on account of calls or otherwise in relation to the shares of the company.

85. Any dividend interest or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or in the case of joint holders to the registered address of that one of the joint holders who is first named on the register of members or to such person and to such address as the holder or joint holders may in writing direct. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.

86. Any one of two or more joint holders of a share may give effective receipts for any dividends bonuses or other monies payable in respect of such share.

87. Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.

88. No unclaimed dividend shall be forfeited before the claim becomes barred by law and no unpaid dividend shall bear interest as against the Company.

89. Accounts

The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounts and books of the company or any of them shall be open to the inspection of members not being directors. No member (not being a director) shall have any right of inspecting any account or book or document of the company except as conferred by law or authorised by the Board or by the company in general meeting.

90. Winding up

Subject to the provisions of Chapter XX of the Act and rules made thereunder If the company shall be wound up the liquidator may with the sanction of a special resolution of the company and any other sanction required by the Act divide amongst the members in specie or kind the whole or any part of the assets of the company whether they shall consist of property of the same kind or not. For the purpose aforesaid the liquidator may set such value as he deems fair upon any property to be

divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members. The liquidator may with the like sanction vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary but so that no member shall be compelled to accept any shares or other securities whereon there is any liability. Winding Up of the Company shall be governed by the provisions of the Act or the Insolvency and Bankruptcy Code 2016 and Rules and Regulations made thereunder or as may be altered from time to time or any statutory modifications thereof.

91. Indemnity

Every officer of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings whether civil or criminal in which judgment is given in his favour or in which he is acquitted or in which relief is granted to him by the court or the Tribunal. Subject to provisions of the Act every Director or Officer or Servant of the Company or any person (whether an Officer of the Company or not) employed by the Company as Auditor shall be indemnified by the Company against and it shall be the duty of the Directors to pay out of the funds of the Company all costs charges losses and damages which any such person may incur or become liable to by reason of any contract entered into or act or thing done concurred in or omitted to be done by him in any way in or about the execution or discharge of his duties or supposed duties (except such if any as he shall incur or sustain through or by his own wrongful act neglect or default) including expenses and in particular and so as not to limit the generality of the foregoing provisions against all liabilities incurred by him as such Director Officer or Auditor or other officer of the Company in defending any proceedings whether civil or criminal in which judgment is given in his Favor or in which he is acquitted or in connection with any application under Section 463 of the Act on which relief is granted to him by the Court. The Company may take and maintain any insurance as the Board may think fit on behalf of its directors (present and former) other employees and the Key Managerial Personnel for insurers to directly meet all claims losses expenses fines penalties or such other levies or for indemnifying any or all of them against any such liability for any acts in relation to the Company for which they may be liable. Subject to the provisions of the Act no Director Managing Director or other officer of the Company shall be liable for the acts receipts neglects or defaults of any other Directors or Officer or for joining in any receipt or other act for conformity or for any loss or expense happening to the Company through insufficiency or deficiency of title to any property acquired by order of the Directors for or on behalf of the Company or for the insufficiency or deficiency of any security in or upon which any of the moneys of the

Company shall be invested or for any loss or damage arising from the bankruptcy insolvency or tortuous act of any person company or corporation with whom any moneys securities or effects shall be entrusted or deposited or for any loss occasioned by any error of judgment or oversight on his part or for any other loss or damage or misfortune whatever which shall happen in the execution of the duties of his office or in relation thereto unless the same happens through his own dishonesty. An Independent Director and a Non-executive Director not being a Promoter or a Key Managerial Personnel shall be liable only in respect of acts of omission or commission by the Company which had occurred with his knowledge attributable through Board processes and with his consent or connivance or where he has not acted diligently.

92. Others

- SECRECY Every Director Manager Auditor Treasurer Trustee Member of a Committee Officer Servant Agent Accountant or other person employed in the business of the company shall if so required by the Directors before entering upon his duties sign a declaration pleading himself to observe strict secrecy respecting all transactions and affairs of the Company with the customers and the state of the accounts with individuals and in matters relating thereto and shall by such declaration pledge himself not to reveal any of the matter which may come to his knowledge in the discharge of his duties except when required so to do by the Directors or by any meeting or by a Court of Law and except so far as may be necessary in order to comply with any of the provisions in these presents contained. No member or other person (other than a Director) shall be entitled to enter the property of the Company or to inspect or examine the company's premises or properties or the books of accounts of the Company without the permission of the Board of Directors of the Company for the time being or to require discovery of or any information in respect of any detail of the company's trading or any matter which is or may be in the nature of trade secret mystery of trade or secret process or of any matter whatsoever which may relate to the conduct of the business of the Company and which in the opinion of the Board it will be inexpedient in the interest of the Company to disclose or to communicate.

- INSPECTION AND EXTRACT OF DOCUMENTS Subject to provisions of the Act and other applicable laws and of these Articles the Company may allow the inspection of documents register and returns maintained under the Act to members creditors and such other persons as are permitted subject to such restrictions as the Board may prescribe and also furnish extract of documents registers and returns to such persons as are permitted to obtain the same on payment of such fees as may be

decided by Board which shall in no case exceed the limits prescribed under the Act.

- CAPITALIZATION (1) The Company in General Meeting may upon the recommendation of the Board resolve(a) that it is desirable to capitalize any part of the amount for the time being standing to the credit of any of the company's reserve accounts or to the credit of the Profit and Loss account or otherwise available for distribution and(b) That such sum be accordingly set free for distribution in the manner specified in clause (2) amongst the members who would have been entitled thereto if distributed by way of dividend and in the same proportions.(2) The sums aforesaid shall not be paid in cash but shall be applied subject to the provisions contained in clause (3) either in or towards(a) paying up any amounts for the time being unpaid on any shares held by such members respectively(b) paying up in full unissued shares of the Company to be allotted and distributed credited as fully paid up to and amongst such members in the proportions aforesaid or(c) partly in the way specified in sub-clause (a) and partly in that specified in sub-clause (b).(3) A Securities Premium Account and Capital Redemption Reserve Account may for the purposes of this Article may be applied by the Company for the purposes permissible pursuant to the Act.(4) The Board shall give effect to the resolution passed by the Company in pursuance of this Article.(1) Whenever such a resolution as aforesaid shall have been passed the Board shall (a) make all appropriations and applications of the undivided profits resolved to be capitalized thereby and all allotments and issues of fully paid shares if any and(b) generally to do all acts and things required to give effect thereto.(2) The Board shall have full power (a) to make such provision by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit in case of shares becoming distributable in fractions and also(b) to authorize any person to enter on behalf of all the members entitled thereto into an agreement with the Company providing for the allotment to them respectively credited as fully paid up of any further shares to which they may be entitled upon such capitalization or (as the case may require) for the payment by the Company on their behalf by the application thereto of their respective proportions of the profits resolved to be capitalized of the amounts or any part of the amounts remaining unpaid on their existing shares.(3) Any agreement made under such authority shall be effective and binding on all such members.(4) That for the purpose of giving effect to any resolution under the preceding paragraph of this Article the Directors may give such directions as may be necessary and settle any questions or difficulties that may arise in regard to any issue including distribution of new equity shares and fractional certificates as they think fit. The member (not being a director) shall

have the right to inspect any account book or document of the Company as conferred by law.

- FOREIGN REGISTER The Company may exercise the powers conferred on it by the provisions of the Act with regard to the keeping of Foreign Register of its Members or Debenture holders and the Board may subject to the provisions of the Act make and vary such regulations as it may think fit in regard to the keeping of any such Registers.

- DOCUMENTS AND SERVICE OF NOTICES Any document or notice to be served or given by the Company be signed by a Director or such person duly authorized by the Board for such purpose and the signature may be written or printed or lithographed or through electronic transmission. Save as otherwise expressly provided in the Act a document or proceeding requiring authentication by the company may be signed by a Director any Key Managerial Personnel or other Authorized Officer of the Company (digitally or electronically) and need not be under the Common Seal of the Company and the signature thereto may be written facsimile printed lithographed Photostat. A document may be served on the Company or an officer thereof by sending it to the Company or officer at the registered office of the Company by Registered Post or by speed post or by courier service or by leaving it at its registered office or by means of such electronic or other mode as may be prescribed Provided that where securities are held with a Depository the records of the beneficial ownership may be served by such Depository on the Company by means of electronic or other mode.

- COPIES OF MEMORANDUM AND ARTICLES TO BE SENT TO MEMBERS A copy of the Memorandum and Articles of Association of the Company and of any other document referred to in Section 17 of the Act shall be sent by the Company to a Member at his request on payment of Rs. 100 or such reasonable sum for each copy as the Directors may from time to time decide. The fees can be waived off by the Company. MODIFICATION OF CLASS RIGHTS If at any time the share capital by reason of the issue of Preference Shares or otherwise is divided into different classes of shares all or any of the rights privileges attached to any class (unless otherwise provided by the terms of issue of the shares of the class) may subject to the provisions of Section 48 of the Act and whether or not the Company is being wound-up be varied modified or dealt with the consent in writing of the holders of not less than three fourths of the issued shares of that class or with the sanction of a Special Resolution passed at a

separate general meeting of the holders of the shares of that class. The provisions of these Articles relating to general meetings shall mutatis mutandis apply to every such separate class of meeting. Provided that if variation by one class of shareholders affects the rights of any other class of shareholders the consent of three-fourths of such other class of shareholders shall also be obtained and the provisions of this Article shall apply to such variation. The rights conferred upon the holders of the Shares including Preference Share if any of any class issued with preferred or other rights or privileges shall unless otherwise expressly provided by the terms of the issue of shares of that class be deemed not to be modified commuted affected abrogated dealt with or varied by the creation or issue of further shares ranking pari passu therewith. Subject to the provisions of the Act and these Articles the shares in the capital of the Company shall be under the control of the Board who may issue allot or otherwise dispose of the same or any of them to such persons in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit. The Board will have the authority to disallow the right to renounce right shares. Provided that except with the sanction of the General Meeting No option or right to call shall be given to any person by the board. Subject to the provisions of the Act and these Articles the Board may issue and allot shares in the capital of the Company on payment or part payment for any property or assets of any kind whatsoever sold or transferred goods or machinery supplied or for services rendered to the Company in the conduct of its business and any shares which may be so allotted may be issued as fully paid-up or partly paid-up otherwise than for cash and if so issued shall be deemed to be fully paid-up or partly paid-up shares as the case may be. The Company may issue securities in any manner whatsoever including by way of a preferential offer private placement to any persons whether or not those persons include the persons referred to in clause (a) or clause (b) of sub-section (1) of section 62 subject to compliance with section 42 and or 62 of the Act and rules framed thereunder as amended from time to time. The Board or the Company as the case may be may by way of rights issue or preferential offer or private placement or any other manner subject to and in accordance with the Act and the Rules issue further shares to(a) persons who at the date of the offer are holders of equity shares of the Company. Such offer shall unless disallowed by the Board be deemed to include a right exercisable by the person concerned to renounce the shares offered to him or any of them in favour of other persons or(b) employees under the employees stock option or(c) any person whether or not those persons include the persons referred to in clause (a) or clause (b) above The provisions of these Articles relating to share

capital and variation of rights thereon shall mutatis mutandis apply to Debentures and other securities of the Company as applicable. The Board shall comply with such Rules or Regulations or Requirements of any stock exchange or the Rules made under the Securities Contract (Regulations) Act 1956 or any other Act or Rules applicable for the purpose of these Articles. Provided that any restriction condition or prohibition required to be included in the Articles of Association pursuant to any such Rules Regulations or Requirements of any stock exchange or the Rules made under the Securities Contract (Regulations) Act 1956 or any other Act and which are not incorporated in these Articles shall be deemed have effect as if such restriction condition or prohibition are expressly provided by or under these Articles. The shares in the capital shall be numbered progressively according to their several denominations and except in the manner hereinbefore mentioned no share shall be sub-divided. Every forfeited or surrendered share shall continue to bear the number by which the same was originally distinguished. An application signed by or on behalf of an applicant for shares in the Company followed by an allotment of any shares therein shall be an acceptance of shares within the meaning of these Articles and every person who thus or otherwise accepts any shares and whose name is on the Register shall for the purposes of these Articles be a Member. The money (if any) which the Board shall on the allotment of any shares being made by them require or direct to be paid by way of deposit call or otherwise in respect of any shares allotted by them shall immediately on the inscription of the name of the allottee in the Register of Members as the name of the holder of such shares become a debt due to and recoverable by the Company from the allottee thereof and shall be paid by him accordingly. Every Member or his heirs executors administrators or legal representatives shall pay to the Company the portion of the Capital represented by his share or shares which may for the time being remain unpaid thereon in such amounts at such time or times and in such manner as the Board shall from time to time in accordance with the company's regulations require on a date fixed for the payment thereof. Shares may be registered in the name of an individual any limited company or other corporate body but not in the name of a firm an insolvent person or a person of unsound mind. The Board shall observe the restrictions as regards allotment of securities to the public and as regards return on allotments contained in Section 39 of the Act.

- UNDERWRITING AND BROKERAGE Subject to the provisions of Section 40 (6) of the Act the Company may at any time pay a commission to any person in consideration of his subscribing or agreeing to subscribe (whether absolutely or conditionally) for any securities in the Company or procuring or agreeing to

procure subscriptions (whether absolutely or conditionally) for any securities in the Company but so that the commission shall not exceed the maximum rates laid down by the Act and the Rules made in that regard. Such commission may be satisfied by payment of cash or by allotment of fully or partly paid shares or partly in one way and partly in the other. The Company may pay on any issue of securities such brokerage as may be reasonable and lawful. A Director of the Company shall not be bound to hold any Qualification Shares in the Company.(a) Whenever the Company enters into a contract with any Government Central State or Local any bank or financial institution or any person or persons (hereinafter referred to as the appointer) for borrowing any money or for providing any guarantee or security or for technical collaboration or assistance or for under-writing the Directors shall have subject to the provisions of the Act and notwithstanding anything to the contrary contained in these Articles the power to agree that such appointer to appoint by a notice in writing addressed to the Company one or more persons as a Director or Directors of the Company for such period and upon such conditions as may be mentioned in the agreement. Any Director so appointed is herein referred to as a Nominee Director. (b) The Nominee Directors so appointed shall not be required to hold any qualification shares in the Company nor shall be liable to retire by rotation. The Board of Directors of the Company shall have no power to remove from office the Nominee Directors so appointed. The said Nominee Directors shall be entitled to the same rights and privileges including receiving notices copies of the minutes sitting fees etc. as any other Director of the Company is entitled.(c) If the Nominee Directors is an officer of any of the financial institutions the sitting fees in relation to such nominee Directors shall accrue to such financial institution and the same accordingly be paid by the Company to them. The Financial Institution shall be entitled to depute an observer to attend the meetings of the Board or any other Committee constituted by the Board. (d) The Nominee Directors shall notwithstanding anything to the contrary contained in these Articles be at liberty to disclose any information obtained by him/them to the Financial Institution appointing him/them as such Directors.

We, the several persons whose names and addresses are hereunder subscribed, are desirous of being formed into a company in pursuance of this **ARTICLES OF ASSOCIATION**.

Names, addresses, descriptions and occupations of subscribers	**Signatures of subscribers**	**Signature(s) of witnesses and his/their name(s), addresses and descriptions**
Vibhoar Agrawal S/o. Nemi Chand Agrawal Add: 2nd floor, gc-117, sector - 3, Salt Lake City, Bidhannagar(M), North 24 Parganas, Kolkata – 700106 West Bengal Occ: Business	Sd/-	Witness to all Sd/- Sumit Khanna S/o. Jitender Khanna ADD: D 701, Gokul Nagari II, Thakur Village, Kandivali: East, Mumbai: 400101 ACS 22135 CP 9304 Occ: Practicing Company Secretary
Rachita Agrawal D/o. Amarnath Goenka Add: 2nd Floor, GC - 117, Sector - 3, Salt Lake City, Bidhannagar(M), North 24 Parganas Kolkata – 700106, West Bengal Occ: Business	Sd/-	

Place: Kolkata
Dated: 12/02/2024