

THE COMPANIES ACT, 2013

COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

J.G.CHEMICALS LIMITED



सत्यमेव जयते
मार्क० आई० आर०
Form I. R.

निगमन का प्रमाण-पत्र

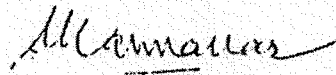
CERTIFICATE OF INCORPORATION

ता० को सं०
CIN No. **U 2411 WB 2001 PTC 93380**
..... of Date **2001**

मैं एतद्वारा प्रमाणित करता हूँ कि आज
.....
कम्पनी अधिनियम 1956 (1956 काता० 1) के अधीन निगमित की गई है और यह कम्पनी पटिनीमित है।
I hereby certify that **J. G. Chemicals Private Limited.**

..... / part-IX of
is this day incorporated under the Company Act, 1956 (No. 1 of 1956) and that
the Company is limited.

मेरे हस्ताक्षर से आज ता० को दिया गया।
Given under my hand at Calcutta this **Twentyeighth**
day of **June** two thousand **One.**


(S. KARMAKAR.)

कम्पनियों का रजिस्ट्रार
पश्चिम बंगाल
Registrar of Companies
West Bengal

जे० एस० सी० J. S. C. I.

Certificate of Incorporation Consequent upon conversion to Public Limited Company



सत्यमेव जयते

GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS

Registrar of companies, Kolkata

Nizam Palace, 2nd MSO Building 2nd Floor, Kolkata, West Bengal, India, 700020

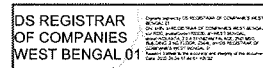
Corporate Identity Number: U24100WB2001PLC093380

Fresh Certificate of Incorporation Consequent upon Conversion from Private Company to Public Company

IN THE MATTER OF J.G.CHEMICALS PRIVATE LIMITED

I hereby certify that J.G.CHEMICALS PRIVATE LIMITED which was originally incorporated on Twenty eighth day of June Two thousand one under the Companies Act, 1956 as J.G.CHEMICALS PRIVATE LIMITED and upon an intimation made for conversion into Public Limited Company under Section 18 of the Companies Act, 2013; and approval of Central Government signified in writing having been accorded thereto by the RoC - Kolkata vide SRN F00402867 dated 24.05.2022 the name of the said company is this day changed to J.G.CHEMICALS LIMITED.

Given under my hand at Kolkata this Twenty fourth day of May Two thousand twenty-two.



Vineet Rai

Registrar of Companies

RoC - Kolkata

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

J.G.CHEMICALS LIMITED

34A METCALFE STREET, KOLKATA, West Bengal, India, 700013



THE COMPANIES ACT, 2013
COMPANY LIMITED BY SHARES
(Incorporated under The Companies Act, 1956)
MEMORANDUM OF ASSOCIATION
OF
[J. G. CHEMICALS LIMITED]

- I.** ¹The name of the company is **[J. G. CHEMICALS LIMITED]**
- II.** The registered office of the company will be situated in the state of West Bengal.
- III. (A) THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:**
- 1) To become vested with, adopt and continue the partnership firm now being carried on under the name and style of J. G. Chemicals (which is a partnership business carried on by the signatories to the Memorandum and Articles of association of the present Company) as a going concern w.e.f 01.04.2001 including all the Assets, moveable and immoveable, rights, benefits, quotas, licenses, liabilities and obligations and rights and liabilities of the parties hereto in the said partnership firm and in connection therewith together with the Assets and Properties, Factory Shed and building, Office rooms, including and any other erections, Plant and Machinery, Furniture and Fixture, described in the Schedule attached hereto, with a view thereto enter into any agreement or contract and to carry the same into effect with or without modifications as may be necessary.
 - 2) To carry on the Business of Manufacturing of all kinds of Industrial Chemicals, dealing in various kinds of Minerals, Chemicals, Yarns, and to act as Commission Agents.

¹ The Special Resolution passed by the Shareholders at the Extra Ordinary General Meeting held on 30th April 2022 for conversion of the Company from Private Limited to Public Limited and consequent amendment in the name of the Company.

(B) MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III(A) ARE:—

- 1) To carry on the business of marketing agents, assistance, buyers, sellers, contractors, dealers, exporters, importers, agents, sub-agents, lessors, brokers, collaborators, advisers Forman, Distributors and suppliers of all kinds of consumer goods, commodities industrial goods, Intermediate products, commercial goods, agricultural produces, machineries, equipments, tools, electronic and electrical goods, licences, patent rights, Textiles goods, Iron and Steel Materials, Household appliances, Building materials, properties, warehouses and carry on business of General merchants, Commission agents and Order suppliers and financing for said purposes.
- 2) To erect, purchase or take on lease or otherwise acquire any mills, works, machinery and other real and personal property appertaining to the goodwill or any interest in the business of spinning or manufacturing cotton or other fibrous substances.
- 3) To carry on the business of tea, coffee, cinchona, rubber, all kinds of fruits, vegetables, flowers and trees planters in all its branches, to grow, cultivate, prepare, and to buy, sell, dispose of, export, and deal in Its prepared, or raw state and either by wholesale or retail.
- 4) To carry on the business of timber growers, merchants and saw mill proprietors and to buy, sell, grow, prepare for market manipulate, import, export and deal in timber, wood and fuel of all kinds and to manufacture and deal in articles of all kinds in the manufacture of which the timber or wood is used.
- 5) To import, export, buy, sell and deal in jute goods, hemp coir, sisal, manila and other fibrous materials and to act as [spinners, weavers, balers and dresses]
- 6) To carry on all types of transport business whether by motor lorries, motor cars, station wagons, motor bikes, scooters, motor buses, motor rollers, tractors, bicycles, tricycles, tempo, vans, handcarts, bullock carts, steamers, ships barges, boats, and all means of river transport, steam and oil engines, motor buses, aeroplanes and to carry goods, livestock, fresh goods and other mercantile, industrial, mineral or agricultural products or otherwise.
- 7) To import, export, buy, sell, let on hire exchange, alter, improve repair, manipulate, prepare for market and/or otherwise deal In or distribute minerals, plants, machineries tools, implements, rolling stock, hardware, electrical apparatuses machine parts, utensils, chemicals raw materials and substances as may be considered fit by the Company for carrying on any of the above specified business and to carry on all or any of the business as technical consultants,

advisers, assessors designers, draftsman, operators, estimators, inspectors, surveyors and valuers.

- 8) To purchase or otherwise acquire and deal in land and properties protect prolong and renew, whether in India or elsewhere any patent rights, invention, trademarks, designs, licenses protections, concessions and the like conferring any exclusive or non-exclusive or limited right to use any secret or other invention, process or privilege which may seem capable of being used for any of the purposes of the Company of the acquisition of which may seem calculated directly or Indirectly to benefit the Company and to use, exercise, develop, manufacture, render or grant licenses or privileges or otherwise turn to account the property, rights and information so acquired and to carry on any business in any way connected therewith.
- 9) To act as consultants and to advise and assist on all aspects of corporate, commercial and industrial management or activity including production, manufacturing, personnel, advertising and public relations, public welfare, marketing, taxation, technology, insurance, purchasing, sales, quality control, computer applications, software, productivity, planning, research and development, organisation, import and export business, Industrial relations and management and to make evaluations, feasibility studies project reports, forecasts and surveys and to give expert advice and suggest ways and means for improving efficiency in mines, trades, plantations, business organisations, registered or co-operative societies, partnership or proprietary concerns and industries of all kinds in India and elsewhere in the world and improvement of business management, office organisation and export management to supply to and provide, maintain and operate services, facilities conveniences, bureau and the like for the benefit of the Company, to recruit and/or advise on the recruitment of staff for any Company
- 10) To undertake the supervision of any business or operation of any Company or registered or Co-operative society, partnership or proprietary concern including in particular but not limiting the generally of the foregoing to establish, assist, run and maintain purchasing organisation for effecting economy in purchase by any sales, export and marketing organisations for popularizing the use of creating markets for and for effecting sales and export of any products, merchandise or goods of any Company, turnkey projects, legal and secretarial services, personnel services, EDP services, to collect and disseminate statistical, costing, commercial financial and economic information including issue of bulletins and to undertake liaison work and public relation on behalf of any Company.
- 11) To construct, develop, purchase, acquire, hold, possess, take over, and to deal In land, houses, buildings and premises and other property of any tenure and any interest therein and to sell, dispose of and deal in freeholds, leaseholds, ground rents and other lands and properties and to erect residential and business flats and to make advances upon the security at land or house or other property or any interest therein and generally to deal in traffic by way of sale, lease, exchange, let out, grant option of purchase or otherwise with land and house property and any

other property whether real or otherwise and to undertake or direct the management of any property, buildings, lands and estates of any tenure or kind whatsoever and transact on commission or otherwise the general business of houses, lands and building agents to carry on business as proprietors of Lands, flats and house, and to let and/or sale on lease or otherwise lands, flats and apartments therein and to provide for the tenants and occupiers thereof all or any of the conveniences provided in lands, flats, suitors, sheds, and residential and business quarters and to construct, erect, maintain, renovate, improvise, buildings, residential, bungalows, flats, quarters, offices warehouse, structures, erections, work-shops, mills, factories, foundries or places for manufacturing plants, machineries accessories, implements, appliances, apparatus, markets, hats etc. and to develop, maintain and run the marketing centers and to act as maintenance and Commission agents

- 12) To carry on business as consultants and / or render services on matters relating to the Industries, administration, management organisation, costing, financial, shares and secretarial marketing, back office services, import, export, commercial or economic activities, labour, statistical, organisation, methods, quality control and data processing, technical know-how operation, manufacture, production, storage, distribution, sale and purchase of goods, property and other activities of and in relation to any business, trade, commerce, industry, mine, agriculture, housing or real estate and upon the mean, methods and procure for the establishment, construction, development and expansion of business, trade, commerce, industries, agriculture, buildings, real estate, plant or machineries and all systems, methods, techniques, principals in relation to the foregoing and to carry on business of rendering service on any one or more aforesaid matters to any person, firm, domestic company, foreign company, trust, association, institution, society, body corporate, government or semi-government, public or local authority or any organisation whatsoever in India or elsewhere, to act as intermediaries in the introduction of collaborators, sellers, purchasers, partners, tenants, agents, consumers and employees and to act as consultants, advisers on fixed deposits and other securities & to carry on the business as advisers, consultants on matters relating to provident fund, pension, gratuity and any other social security scheme to companies whether domestic or foreign and other persons.
- 13) To develop, establish and manage industrial areas and industrial estates and to provide electric power, communication facilities, raw materials and other facilities to industries and industrial undertakings.
- 14) To acquire by purchase, lease or otherwise, lands, mines, plantations and other immovable and other properties and to develop the same.
- 15) To grant and/or guarantee loans or advances out of surplus fund of the company not required immediately to any company, association or concern engaged in similar business in connection with the main business.

- 16) To acquire and undertake the whole or any part of the business, property and liabilities of any person, firm or company carrying on any business which the company is authorised to carry on or which may seem suitable for the purpose of the Company
- 17) To employ brokers, commission agents and to provide for remuneration of such persons for their services by payment in cash or by the issue of shares, debentures or other securities, by granting of options to take the same, or in any other manner allowed by law.
- 18) To experiment or provide funds for experimenting inventions which may be brought to the notice of the Company by any person and which the Company may consider useful or remunerative and to obtain or assist in obtaining patent rights or privileges for any such Inventions in India and elsewhere and to purchase or otherwise acquire any such inventions patents, patent rights or privileges when obtained by others and generally to purchase or otherwise acquire any patents or like privileges and inventions which the company may think proper to acquire and pay for the same such consideration as the Company may think fit.
- 19) To work and utilise in such manner and for such purpose as can be conveniently carried on with the business of the company the inventions, patents, rights, and privileges or any of them and to carry on such business having regard to the inventions in respect of which any such patents, rights or privileges are granted and to deal in or with products derived from the use of any such Inventions.
- 20) To pay all the costs, charges and expenses whatsoever and whatsoever incurred in connection with all matters preliminary and incidental to the said business and for the promotion, incorporation, establishment of the company and to reimburse, compensate or remunerate by allotment to him or them of shares of the Company or credited and paid up in full or in part or by giving to him or them a share or interest in the profits of the Company or by paying in cash or by a combination of these modes or in such other manner and at such rate as the Company shall think fit and proper
- 21) To acquire and undertake the whole or any part of the business, goodwill and assets of any person carrying on or proposing to carry on any of the business which the Company is authorised to carry on and to undertake all or any of the liabilities of such person, or to acquire interest or enter into any agreement or arrangement for sharing profit or co-operation or for mutual assistance with any such person to give or accept by way of consideration for any of the acts or things aforesaid or property acquired any shares, debentures, debenture stock or securities that may be agreed upon to hold and retain or sell, mortgage, grant option over and deal with any shares, debenture-stock or securities so received.
- 22) To acquire any shares, stocks, debentures, bonds obligations or securities or any beneficial Interest and whether or not fully paid up, by original subscription and tender, purchase, exchange or other-wise, and to guarantee the subscription thereof

and exercise and enforce all rights and powers conferred by or incident to the ownership thereof, and to permit the same to be held by any person or company on behalf of or In trust for the company.

- 23) To promote and pay all or part of the expenses for promoting one or more Company or Companies, society or societies, association or associations either in India or elsewhere for the purpose of acquiring and undertaking all or any of the properties and liabilities of the Company or for advancing directly or indirectly the objects or interest thereof and to any such Company, society or association all or any part of the property of the Company and acquired from every Company, society or association, such remuneration or price, payable in cash, shares (ether fully or partly paid up), debenture or otherwise as the Company may think fit and to subsidise or otherwise assist any such Company, society or association or person.
- 24) To establish and support or aid in the establishment and support of the associations, funds, trusts and conveyances for the benefit of the employees, or ex-employees of the Company or the dependents of such persons and to grant pensions and allowances and to subscribe or guarantee money for charitable or benevolent objects for any public, general or useful objects, but not intended to serve any political cause or purpose.
- 25) To enter into arrangement with any authorities whether Governmental, municipal, local or otherwise that may seem conducive to the Company's object or any of them and to obtain from any such authority rights, licenses, privileges and concessions which the Company may think desirable to obtain and to carry out, exercise and comply with any such arrangements, rights, licenses, privileges and concessions.
- 26) To undertake and execute any trust which may be considered to be of benefit to the Company directly or indirectly for the purpose of the business of the Company.
- 27) To carry on any scientific research or other research which may be of benefit to the Company and to establish, conduct and carry on any educational or other institutions and research or such other activities for the attainment of the main objects
- 28) To do the above things in any part of the world as Principals, agents, contractors, trustee or otherwise and by or through or in conjunction with other and to establish branches at places in and outside India as the Company may think fit.
- 29) To purchase, take on lease or in exchange, hire or by other means acquire or obtain options over any freehold or other property for any estate or Interest whatsoever any rights, privileges or easements over in respect of any property, buildings, factories, mills, works, wharves, roads, machineries engines, transport vehicles, rolling stocks, plants live and dead stock or things and any movable or

immovable property or rights which may be necessary or convenient for the purposes of the business of the company or may enhance the value of any other property of the Company.

- 30) To build, construct, maintain, alter, enlarge, pull down and remove or replace In contractual capacity any buildings, factories, mills, offices, works, roads, machineries, walls, fences, banks, dams, sluices or water courses and other works, and conveniences and to clear sites for the same which may be considered necessary by the Company or to advance the company's interest and to contribute, subsidise, assist, take part or otherwise join any person in doing any of the things aforesaid and to work, manage and control the same or join with others in so doing.
- 31) To enter into partnership or any other arrangement for sharing profits, co-operation, joint venture, reciprocal concession, license or otherwise with any person carrying on or engage in or about to carry on or engage in any business or transaction which this Company is authorised to carry on or engage in any business or transaction capable of being conducted so as to benefit this Company and to give any special rights, licenses, and privileges in connection with and in particular the right to nominate one or more person or persons, whether they be shareholders or not, to the Directors of the Company.
- 32) To amalgamate with any other firm, Company or corporation having objects, altogether or in part similar to those of this Company, subject to the provisions of the Companies Act, 2013.
- 33) To invest and deal with the moneys out of the surplus fund of the company not immediately required and to borrow or raise money with or without securities or by the issue or sale of any bonds, mortgages, debentures, or debenture stock of the company, whether perpetual or otherwise and to devote any money so raised to any of the objects to the company.
- 34) To lend and advance money out of the surplus fund of the company required immediately or give credit to such person or firm or body corporate and others having dealings with the Company and give guarantee or provide security for any such person, firm or body corporate for any purpose whatsoever and on any terms as the Company may think fit, provided that it shall not carry on any banking business as defined in the Banking Regulation Act, 1949.
- 35) Subject to provisions of the Act and as per Directives issued by the Reserve Bank of India, to receive moneys, securities or valuables at interest or for custody on such terms as the Company may think fit provided the Company shall not carry on the business of banking.
- 36) In the event of winding up of the Company, to distribute among the members of the Company, in kind, and property of the Company and in particular any shares, debentures, debenture-stocks, bonds or securities of other Companies or

corporation, belonging to this Company may have the power of disposing as permissible under the Companies Act, 2013.

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. ²The Authorised Share Capital of the Company is ₹ 37,00,00,000/– (Rupees Thirty Seven Crores only) consisting of 3,70,00,000 (Three Crores Seventy Lakh) Equity Shares of ₹ 10/– (Rupees Ten only) each, with power to increase or reduce the capital of the Company and to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify, amalgamate or abrogate any such rights, privileges or conditions in such manner as may be for the time being provided by the Articles of Association of the Company.

² Amendment made change increasing authorised capital in the ordinary resolution passed in Extra-Ordinary General Meeting dated 30th April 2022

(14) Agreed

We the several persons, whose names and addresses are subscribed below 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, Signatures, Descriptions & Occupations of Subscribers	Number of Equity Shares taken by each Subscriber	Name, Addresses Description and Occupation of Witness
1. <u>Sushil Kumar</u> Sushil Kumar 34A, Metcalfe Street Calcutta - 700013 Merchant	2,92,500 (Two lakhs ninety two thousand five hundred only)	
2. <u>Mr. P. B. Beshwar Prasad Bhatnagar & Co. Ltd.</u> Director % Late Brahmadutt Chatterjee F.W.O. 34A, Metcalfe Street Calcutta - 700013 Company Director	1,50,000 (One lakh fifty thousand only)	
3. <u>Alagappa Chinnaiyan</u> w/o. Sri Sankar Chinnaiyan 34A Metcalfe Street Kolkata - 13. P/N - 700013 Business	10,000 (Ten thousand only)	
4. <u>Puspa Agarwal</u> PUSPA AGARWAL W/o. MANABIR PRASAD AGARWAL B-3/3 Karamnagar Htg. Estate Salt Lake City Cal - 91 P/N - 700091 Business	2500 (Two thousand five hundred only) CIN 272001 28. 6.	93380 2411 W 3200 Chennai P. 22 MA 15 2000 Mammas
BIF TOTAL	455,000	

Place : Calcutta
Date : 21st June 2001

Agreed

(15) Agreed

We the several persons, whose names and addresses are subscribed below 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, Signatures, Descriptions & Occupations of Subscribers	Number of Equity Shares taken by each Subscriber	Name, Addresses Description and Occupation of Witness
BIF	4,53,000.00	
5. <u>u. u. Agarwal</u> KRISHNA KUMAR AGARWAL S/O SRI SUSHI RAM AGARWAL B-17, KARUNAMAYEE HSE ESTATE SALT LAKE CITY CALCUTTA - 700 071 BUSINESS	2500 (TWO THOUSAND FIVE HUNDRED)	
6. <u>A. J. J. J.</u> ANIRUDH JHUNJHUNWALA S/O SRI SURESH JHUNJHUNWALA 34 A, METCALFE STREET. CAL-13 PIN - 700 013 MERCHANT	1,40,000 (ONE LAC FORTY THOUSAND)	
7. <u>J. J. J. J.</u> VINAY CHURIWALA S/O SRI P. N. CHURIWALA 4 NATIONAL LIBRARY AVSCAL-27 PIN - 700 027 BUSINESS	2500 (TWO THOUSAND FIVE HUNDRED ONLY)	
TOTAL	6,00,000 (SIX LACS ONLY)	

Place : Calcutta

Date : 21st June 2001

Agreed

x(THE COMPANIES ACT, 2013)
COMPANY LIMITED BY SHARES
ARTICLES OF ASSOCIATION³
OF
J.G. CHEMICALS LIMITED⁴

PRELIMINARY

1. The regulations contained in the Table 'F' in the Schedule I of the Companies Act, 2013 shall not apply to the J.G. Chemicals Limited (Company), except in so far as the same are repeated, contained or expressly made applicable in these Articles expressly incorporated herein below or by the Companies Act, 2013 and Rules made thereunder.

DEFINITION AND INTERPRETATION

2. (1) In these Articles -----
 - (a) "Act" means the Companies Act, 2013 (to the extent as and when notified) and any Rules made thereunder or any statutory modification 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 reliable to the relevant Article in which the said term appears in these Articles, and any previous company law, so far as may be applicable.
 - (b) "Annual General Meeting" shall mean a General Meeting of the holders of equity Shares held annually in accordance with the applicable provisions of the Act.
 - (c) "Articles" mean these articles of association of the Company as originally framed or altered from time to time or applied in pursuance of any previous company law or the Act.
 - (d) "Auditors" means and includes those appointed as such for the time being by the Company in terms of provisions of the Companies Act, 2013

³ *These Articles of Association were adopted pursuant to Special Resolution passed by the Shareholders at the extra-ordinary general meeting of the Company held on 30th April, 2022, in supersession of the earlier articles in the then extant articles of association of the Company.*

⁴ *Conversion from private limited company to public limited company was pursuant to shareholders resolution passed in the extra-ordinary general meeting dated 30th April, 2022.*

- (e) "Board of Directors" or "Board" means the collective body of the Directors of the Company nominated and constituted from time to time, in accordance with applicable Law and the provisions of these Articles.
- (f) "Board Meeting" shall mean any meeting of the Board, as convened from time to time and any adjournment thereof, in accordance with applicable Law and the provisions of these Articles.
- (g) "Beneficial Owner" means the beneficial owner as defined in clause (a) of sub-section (1) of Section 2 of the Depositories Act, 1996, as amended.
- (h) "Capital" or "Share Capital" means the Equity Share Capital of any face value together with all rights, differential rights, obligations, title, interest and claim in such Shares and includes all subsequent issue of such Shares of whatever face value or description, bonus Shares, conversion Shares and Shares issued pursuant to a stock split or the exercise of any warrant, option or other convertible security of the Company.
- (i) "Chairman" or "Chairperson" means the chairperson of the Board of Directors for the time being of the Company or the person elected or appointed to preside over the Board or/and general meetings of the Company.
- (j) "Committee" means Committee of Board of Directors.
- (k) "Company" means **J.G. Chemicals Limited**.
- (l) "Company Secretary" or "Secretary" means a Company Secretary as defined in clause (c) of subsection (1) of Section 2 of the Company Secretaries Act, 1980 (56 of 1980) who is appointed by a Company to perform the functions of the Company Secretary under the Act.
- (m) "Debenture(s)" means Debenture(s) as defined in sub-section 30 of Section 2 of the Act.
- (n) "Depositories Act" shall mean The Depositories Act, 1996 and shall include any statutory modification or re-enactment thereof.
- (o) "Depository" means a depository as defined under clause (e) of sub-Section (1) of Section 2 of the Depositories Act.
- (p) "Director" shall mean any director of the Company, including alternate directors, independent directors and nominee directors appointed in accordance with the applicable Law and the provisions of these Articles
- (q) "Dividend" shall include interim dividend.
- (r) "Documents" includes summons, notices, requisition, order, declaration, form and register, other legal process and registers, whether issued, sent or

kept in pursuance of the Act or under any other applicable Law for the time being in force or otherwise, maintained on paper or in electronic form.

- (s) "Equity Share Capital" means in relation to the Company, its Equity Share capital within the meaning of Section 43 of the Act, as amended from time to time.
- (t) "Financial Year" shall have the meaning assigned thereto by Section 2(41) of the Companies Act, 2013.
- (u) "General Meeting" means any duly convened meeting of the Shareholders of the Company and includes an extra-ordinary general meeting.
- (v) "Independent Director" shall have the meaning assigned to the said term under the Act and the SEBI Regulations (as applicable).
- (w) "INR" or "Rs." means the Indian Rupee, the currency and legal tender of the Republic of India.
- (x) "Key Managerial Personnel", in relation to a company, means (i) the Chief Executive Officer or the managing director or the manager; (ii) the company secretary; (iii) the whole-time director; (iv) the Chief Financial Officer; (v) such other officer, not more than one level below the directors who is in whole-time employment, designated as key managerial personnel by the Board; and (vi) such other officer as may be prescribed under applicable Law.
- (y) "Law" includes all Indian statutes, enactments, acts of legislature or parliament, laws, ordinances, rules, bye-laws, regulations, circulars, notifications, guidelines, policies, directions, determinations, directives, writs, decrees, injunctions, judgments, rulings, awards, clarifications and other delegated legislations and orders of any governmental authority, statutory authority, tribunal, board, court, stock exchange or other judicial or quasi-judicial adjudicating authority and, if applicable, foreign law, international treaties, protocols and regulations.
- (z) "Managing Director" means a director who, by virtue of these Articles or an agreement with the Company or a resolution passed in the General Meeting, or by the Board of Directors, is entrusted with substantial powers of management of the affairs of the company and includes a director occupying the position of managing director, by whatever name called.
- (aa) "Member", in relation to the Company, means –
 - (i) every person holding shares of the Company and whose name is entered as a beneficial owner in the records of a Depository.
 - (ii) every other person who agrees in writing to become a member of the Company and whose name is entered in the Register of Members;

- (bb) "Memorandum" means the memorandum of association of the Company, as amended or altered from time to time in accordance with the provisions of the Act.
 - (cc) "Office" means the registered office for the time being of the Company.
 - (dd) "Ordinary Resolution" shall have the meaning assigned to it in Section 114 of the Act.
 - (ee) "Register" means the register of Members of the Company required to be kept pursuant to the Act.
 - (ff) "Registrar" or "ROC" or "Registrar of Companies" means Registrar of Companies, under whose jurisdiction the registered office of the Company is situated.
 - (gg) "Rules" means the applicable rules for the time being in force as prescribed under relevant sections of the Act.
 - (hh) "Seal" means the Common Seal of the Company.
 - (ii) "SEBI" shall mean the Securities and Exchange Board of India, constituted under the Securities and Exchange Board of India Act, 1992;
 - (jj) "SEBI Regulations" means all the regulations, rules, circulars, notifications, orders, advisory including all forms of communication and amendments, modification or re-enactment to any thereof as applicable to the Company and issued by SEBI.
 - (kk) "Securities" means the securities as defined in Securities Contracts (Regulation) Act, 1956 or any amendment as may be made from time to time.
 - (ll) "Shares" means a share in the Share Capital of the Company and includes stock.
 - (mm) "Shareholder" shall mean a Member of the Company.
 - (nn) "Special Resolution" shall have the meaning assigned to it in Section 114 of the Act.
 - (oo) "Tribunal" means the National Company Law Tribunal constituted under Section 408 of the Companies Act, 2013.
- (2) In "Writing" and "Written" include printing, lithography and other modes of representing or reproducing words in a visible form including electronic mode as provided in the Information Technology Act, 2000 as amended from time to time.

- (3) Words importing persons shall include bodies corporate, corporations, companies, individuals, sole proprietorship, unincorporated association, unincorporated organization, association of persons, partnership, joint venture, governmental authority, Hindu undivided family, trust, union, organization or any other entity that may be treated as a person under applicable Law (whether registered or not and whether or not having separate legal personality) and where the context permits, shall also include such person's respective successors, legal heirs and permitted assigns.
- (4) Words importing the masculine gender shall include the feminine gender and vice-versa.
- (5) Words importing the singular number shall include the plural number and words importing the masculine gender shall, where the context admits, include the feminine and neuter gender.
- (6) Unless the context otherwise requires, words or expressions contained in these Articles shall bear the same meaning as provided in the Act or the Rules made under the Act or the Depositories Act or the SEBI Regulations, as the case may be, if not inconsistent with the subject or context.
- (7) Any reference to a particular statute or provisions of the statute shall be construed to include reference to any rules, regulations or other subordinate legislation made under the statute and shall, unless the context otherwise requires, include any statutory amendment, modification or re-enactment thereof.
- (8) Any reference to an agreement or other document shall be construed to mean a reference to the agreement or other document, as amended or novated from time to time.
- (9) Reference to statutory provisions shall be construed as meaning and including references also to any amendment or re-enactment for the time being in force and to all statutory instruments or orders made pursuant to such statutory provisions.
- (10) Wherever the words "include," "includes," or "including" are used in these Articles, such words shall be deemed to be followed by the words "without limitation".
- (11) The terms "herein", "hereby", "hereof" and derivative or similar words refer to these entire Articles and not to any particular clause, article or section of these Articles.
- (12) In the event any of the provisions of the Articles are contrary to the provisions of the Act and the rules, the provisions of the Act and rules will prevail.

PUBLIC COMPANY

The Company is a public company as defined under Section 2 (71) of the Act, limited by shares.

SHARE CAPITAL AND VARIATION OF RIGHTS

3. The authorised Share Capital of the Company shall be such amount and be divided into such shares or such classes as may from time to time, be provided under Clause V of the Memorandum of Association of the Company.
4. The Company shall have the power, subject to the provisions of the Act, to reclassify, subdivide, consolidate, increase or reduce the capital for the time being of the Company and to divide the shares in the capital into several classes with rights, privileges or conditions as may be determined which inter alia may include Equity Share Capital and /or with differential voting rights as to dividend, voting or otherwise in accordance to such rules as may be prescribed under the act and prevailing at the time of issue of securities;
5. Subject to the provisions of these Articles and Section 55 of the Act and Rules made thereunder and other provisions of the Act, the Board shall have power to issue or re-issue preference shares of one or more classes, which are liable to be redeemed or converted into equity shares on such terms and in such manner as the as determined by the Board in accordance with the Act.
6. Subject to the provisions of Act, these Articles and with the sanction of the Company in the general meeting to give to any, the Board may issue options to any person (whether or not the share/security holders of the Company or under employees stock option scheme formulated by the Company) which may entitle the holders thereof to subscribe to equity shares with or without consideration, and with or without refundable/forfeitable deposit, for such exercise period and on such terms and conditions as the Board (or any Committee duly authorised by the Board) may deem fit. Accordingly, the Board/committee may in its discretion, with respect to any share which is fully paid, upon application in writing signed by the persons registered as holders of the shares and authenticated by such evidence (if any) as the Board/Committee may from time to time require as to identify the person signing the application, and on receiving the certificate (if any) and the amount of the stamp duty on the share and such fee as the Board/Committee may from time to time require, issue and allot equity shares.
7. 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 of 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 or at a discount (subject to compliance with section 53 of the Act) and at such time as they may from time to time think fit to give to any person or persons the option or right to call for any shares either at par or premium or at a discount subject to the provisions of the Act during such time and for such consideration as the Directors

think fit, and may issue and allot shares in the capital of the Company on payment in full or part of any property sold and transferred or for any 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 shares and if so issued, shall be deemed to be fully paid up shares.

Provided that option or right to call shares shall not be given to any person or persons without the sanction of the Company in General Meeting.

8. Subject to the provisions of the Act and these Articles 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.
9. (a) The Board or the Company itself, as the case may be, may, in accordance with the Act and these Articles, issue further securities to:
 - (i) persons who, at the date of offer, are holders of the securities of the Company; such offer shall be deemed to include a right exercisable by the person concerned to renounce the securities offered to him or any of them in favour of any other person who may or may not be the Member of the Company; or
 - (ii) employees under any scheme of employees' stock option; or
 - (iii) any persons, whether or not those persons include the persons referred to in Article 11(a)(i) or Article 11(a)(ii) above on preferential or private placement basis as may be deemed fit.

Provided that nothing in Article 11(a)(i) shall be deemed (A) to extend the time within which the offer should be accepted; or (B) to authorize any person to exercise the right of renunciation for a second time that the person in whose favour the renunciation was first made has declined to take the shares compromised in the renunciation.

- (b) A further issue of securities may be made in any manner whatsoever as the Board may determine including by way of preferential offer or private placement or otherwise, subject to and in accordance with the Act, SEBI Regulations and these Articles.
- (c) Subject to the provisions of applicable Law, the Company may issue options to any Directors, not being Independent Directors (unless permitted by the act), officers, or employees of the Company, its subsidiaries or its parents, which would give such Directors, officers or employee, the benefit or right to purchase or subscribe at a future date, the securities offered by the Company at pre-determined price, in terms of schemes of employees stock options or employees share purchase or with both. Provided that it will be lawful for such scheme to require an employee, officer, or Director leaving the Company, to transfer

securities acquired in pursuance of such option, to a trust or other body established for the benefit of the Company.

(d) Subject to and in compliance with the provisions of applicable Law, the Company may issue the equity share (sweat equity shares) to its employees or its Director(s) at a discount or for consideration other than cash for providing know-how or technical services or professional services/expertise in normal course of business or in a project undertaken by the Company to accomplish the objects of the Company, or making available rights in the nature of intellectual property rights or value additions, by whatever name called.

10. The Company in a General Meeting may decide to issue fully paid up bonus securities to the member, if so recommended by the Board in accordance with the Act and these Articles.

11. (i) Every person whose name is entered as a Member in the Register shall be entitled without payment to one or more certificates in marketable lots, to receive within two months 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-

(a) one certificate for all his shares without payment of any charges, or

(b) 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 number and distinctive numbers of Shares to which it relates and the amount paid-up thereon and shall be in such form as the directors may prescribe and approve, provided that, in respect of a 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 of shares to one or several joint holders shall be a sufficient delivery to all such holder.

(ii) 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.

Provided that in the above cases under regulation (i) to (iii) above, if physical certificates are not allowed by the statute or regulatory authorities, the same would be facilitated in dematerialized form or other mode as permitted.

12. (i) 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 issued. Every certificate under this Act shall be issued on payment of twenty rupees for each certificate.

Provided that if physical certificates are not allowed by the statute or regulatory authorities, the same would be facilitated in dematerialized form or other mode as permitted.

Provided that notwithstanding what is stated above the Directors shall comply with such rules or regulation or requirements of any Stock Exchange including the SEBI Regulations or the rules made under the Act or rules made under Securities Contracts (Regulation) Act, 1956 or any other applicable Law.

(ii) The provisions of aforesaid Articles shall mutatis mutandis apply to debentures of the Company to the extent applicable.

13. Shares may be issued and held either in physical mode or in dematerialized state with a Depository. Notwithstanding anything contained herein, the Company shall be entitled to dematerialize or rematerialize its shares, debentures and other securities pursuant to the Depositories Act and the rules framed thereunder, if any.
14. Subject to applicable provisions of the Act, the Company may exercise an option to issue, dematerialize, hold the securities (including shares) with a Depository in electronic form and the certificates in respect thereof shall be dematerialized, in which event the rights and obligations of the creation and matters connected therewith or incidental thereto shall be governed by the provisions of the Depositories Act as amended from time to time or any statutory modification thereto or re-enactment thereof.
15. The Company shall intimate such Depository the details of allotment of share to enable the Depository to enter in its records the name of such person as the beneficial owner of that share.
16. The Company shall issue, when so required, receipts for all Securities deposited with it whether for registration, sub-division, exchange or for other purposes and shall not charge any fees for registration of transfers, for sub-division and consolidation of certificates and for sub-division of letters of allotment, renounceable letters of right, and split, consolidation, renewal and transfer receipts into denominations of the market unit of trading.
17. Except as required by applicable Law, no person shall be recognized 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 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 by these regulations or by applicable Law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.
18. (i) The Company may exercise the powers of paying commissions conferred by sub-section(6) of Section 40 of the Act, provided that the rate percent or the amount of

the commission paid or agreed to be paid shall be disclosed in the manner required by that section and the Rules made there under.

(ii) The rate or amount of the commission shall not exceed the rate or amount prescribed in the Rules made under sub-section (6) of Section 40 of the Act.

(iii) 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.

19. (i) 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 provision of Section 48 of the Act, 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.

(ii) 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.

20. 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.
21. The Company may issue the Shares in electronic and fungible form and in such case the provisions of Depositories Act or any amendments thereto shall apply.
22. That option or right to call of Shares shall not be given to any person except with the sanction of the Company in General Meetings.

NOMINATION BY SECURITIES HOLDERS

23. Every holder of Securities of the Company may, at any time, nominate, in the manner prescribed under the Companies (Share Capital and Debentures) Rules, 2014, a Person as his nominee in whom the Securities of the Company held by him shall vest in the event of his death.
24. Where the Securities of the Company are held by more than one Person jointly, the joint holders may together nominate, in the manner prescribed under the Companies (Share Capital and Debentures) Rules, 2014, a Person as their nominee in whom all the rights in the Securities of the Company shall vest in the event of death of all the joint holders.
25. Notwithstanding anything contained in any other Law for the time being in force or in any disposition, whether testamentary or otherwise, in respect of the Securities of the Company, where a nomination made in the manner prescribed under the

Companies (Share Capital and Debentures) Rules, 2014, purports to confer on any Person the right to vest the Securities of the Company, the nominee shall, on the death of the holder of Securities of the Company or, as the case may be, on the death of the joint holders become entitled to all the rights in Securities of the holder or, as the case may be, of all the joint holders, in relation to such Securities of the Company to the exclusion of all other Persons, unless the nomination is varied or cancelled in the prescribed manner under the Companies (Share Capital and Debentures) Rules, 2014.

26. Where the nominee is a minor, the holder of the Securities concerned, can make the nomination to appoint in prescribed manner under the Companies (Share Capital and Debentures) Rules, 2014, any Person to become entitled to the Securities of the Company in the event of his death, during the minority.
27. The transmission of Securities of the Company by the holders of such Securities and transfer in case of nomination shall be subject to and in accordance with the provisions of the Companies (Share Capital and Debentures) Rules, 2014.

UNDERWRITING AND BROKERAGE

28. Subject to the applicable provisions of the Act, the Company may at any time pay a commission to any person in consideration of his subscribing or agreeing to subscribe or procuring or agreeing to procure subscription, (whether absolutely or conditionally), for any shares or Debentures in the Company in accordance with the provisions of the Companies (Prospectus and Allotment of Securities) Rules, 2014.
29. The Company may also, on any issue of Shares or Debentures, pay such brokerage as may be lawful.

LIEN

30. 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 moneys (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 and such lien shall extend to all dividends and bonuses from time to time declared in respect of such Shares/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. The Directors may at any time declare any Shares/Debentures wholly or in part to be exempt from the provisions or this clause.
31. 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-

- (i) unless a sum in respect of which the lien exists is presently payable; or

- (ii) 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.
-

- 32. (i) To give effect to any such sale, the Board may authorise some person to transfer the Shares sold to the purchaser thereof.
- (ii) The purchaser shall be registered as the holder of the Shares comprised in any such transfer.
- (iii) The purchaser shall not be bound to see to the application of the purchase money nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.
- 33. (i) 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.
- (ii) 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.
- (iii) fully paid Shares shall be free from all lien and that in the case of partly paid Shares, the Company's lien, if any, shall be restricted to monies called or payable at a fixed time in respect of such shares

CALLS ON SHARES

- 34. (i) 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 as per law.

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.

- (ii) Each Member shall, subject to receiving at least fourteen days' notice specifying the time or times, place of payment and mode of payment, pay to the Company, at the time or times, place and mode so specified, the amount called on his shares.
- (iii) A call may be revoked or postponed at the discretion of the Board.

35. A call shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed and may be required to be paid in installments.
36. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
37. (i) 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 the rate permissible under the law or at such lower rate, if any, as the Board may determine.
- (ii) The Board shall be at liberty to waive payment of any such interest wholly or in part.
38. (i) 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 becomes payable.
- (ii) 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.
39. The Board –
- (i) may, if it thinks fit, subject to provisions of the Act, agree to and receive from any Member willing to advance the same, all or any part of the monies uncalled upon any shares held by him; and
- (ii) 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.
- (iii) Monies paid in advance shall not confer a right to dividend or to participate in the profits of the Company. The members shall not be entitled to any voting rights in respect of the moneys so paid by him until the same would but for such payment, become presently payable.
- (iv) The provisions of this Article shall mutatis mutandis apply to the calls on Debentures of the Company.

TRANSFER OF SHARES

40. The Shares and Securities of the Company are freely transferable. Any transfer of Shares or other Securities of the Company shall be completed in accordance with the provisions of the Act and these Articles.
41. The instrument of transfer of any Share and other Securities in the Company shall be in such form as may be prescribed under the Act and applicable SEBI Regulations. The aforesaid Securities transfer form shall be executed by or on behalf of both the Transferor and Transferee. The Transferor shall be deemed to remain the holder of such shares until the name of the Transferee is entered in the Register of Members in respect thereof. In the case of transfer or 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 shall apply.
42. There shall be a common form of transfer in accordance with Act and Rules made thereunder.
43. (i) The instrument of transfer of any share in the Company shall be executed by or on behalf of both the transferor and transferee.
- (ii) The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the Register in respect thereof.
44. The Board may, subject to the right of appeal conferred by Section 58 of the Act decline to register -
- (i) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or
- (ii) any transfer of shares on which the Company has a lien.
45. The Board may decline to recognise any instrument of transfer unless-
- (i) the instrument of transfer is in the form as prescribed in the Rules made under sub-section (1) of Section 56 of the Act;
- (ii) 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
- (iii) the instrument of transfer is in respect of only one class of shares.
46. On giving not less than seven days' previous notice in accordance with Section 91 of the Act and the 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.

47. The Company on its own or through its registrar & transfer agent shall maintain a "Register of Transfers" and shall record therein fairly and distinctly particulars of every transfer or transmission of any Share, Debenture or other security held in a material form.
48. The registration of 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 where the Company has a lien on Shares. Further, any contract or arrangement between 2 (two) or more persons in respect of the transfer shall be enforceable as a contract.

The Company shall within one month from the date on which the instrument of transfer, or the intimation of such transmission, as the case may be, was delivered to Company, send notice of the refusal to the transferee and the transferor or to the person giving intimation of such transmission, as the case may be, giving reasons for such refusal.

49. The instrument of transfer of any Share in the Company shall be in writing and the provisions of the Act and statutory modifications thereof shall be duly complied with in respect of all transfer of Shares and registration thereof.
50. No fee shall be charged for registration of transfer, transmission, probate, succession certificate and Letters of administration, Certificate of Death or Marriage, Power of Attorney or similar other Document.
51. The provisions of these Articles relating to transfer of Shares shall mutatis mutandis apply to any other Securities including Debentures of the Company unless otherwise specifically provided under the Act.

DEMATERIALISATION OF SHARES & SECURITIES

52. The Company may enter into agreement with any Depository established under the Depositories Act, pursuant to which the members may dematerialise their shares and open accounts with depository participants appointed under Depositories Act and registered with the Securities and Exchange Board of India and the following provisions shall govern such dematerialised Shares notwithstanding anything contained elsewhere in these Articles :-
 - (i) No certificate shall be issued for dematerialized shares and certificates earlier issued will be cancelled wherever a member has opted to hold the same through Depository.
 - (ii) There will be no distinctive numbers for the dematerialised shares.
 - (iii) The records of members holding as maintained by the Depository and depository participants shall be the basis for all purpose of holdings of the members, who have opted for the dematerialization.

- (iv) The dematerialized shares can be transferred / transmitted as per rules of the Depository.
- (v) If a member having dematerialised his holdings of shares opts for rematerialisation of his holding of shares or a part thereof, share certificates will be issued to him on a written request received for that purpose through the depository participant.
- (vi) The members shall bear all charges of the depository participant.
- (vii) Persons appearing as beneficial owners as per the register maintained by the Depository shall be entitled to covered thereby and the Depository shall be the registered owner of such shares only for the purpose of effecting transfer of ownership of such shares on behalf of the beneficial owner.
- (viii) The Company shall intimate the Depository the details of allotments of the shares in respect of members opting to hold the shares in dematerialized form.
- (ix) Nothing contained in Section 56 of the Act or Articles shall apply to the extent the provisions of the Depositories Act are applicable in regard to the transfer of the shares but shall be applicable in all other respects.
- (x) The provisions of these Articles shall mutatis mutandis apply to securities other than shares and any reference to member herein shall apply to the holder of the concerned security.
- (xi) A Depository as a registered owner shall not have any voting right in respect of shares and securities held by it in dematerialized form. The Beneficial Owner as per the register of Beneficial Owner maintained by a Depository shall be entitled to such right in respect of the shares and securities held by him in the Depository. Any reference to the member or joint member in these Articles shall include a reference to Beneficial Owner of the Shares/Securities held in Depository.
- (xii) Notwithstanding anything contained in these Articles to the contrary, where Securities of the Company are held in a Depository, the records of the beneficiary ownership may be served by such Depository by means of Electronic mode.
- (xiii) The Register and Index of Beneficial owner maintained by Depository under Depositories Act, as amended shall be deemed to be the Register and Index of Members and Security holders for the purpose of these Articles.

TRANSMISSION OF SHARES

- 53. (i) 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.
- (ii) 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.
- 54. (i) 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 –

(a) to be registered himself as holder of the share; or

(b) to make such transfer of the share as the deceased or insolvent member could have made. 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.

(ii) 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.

55. (i) 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.

(ii) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.

(iii) 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.

56. 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.

FORFEITURE OF SHARES

57. If a Member fails to pay any call, or installment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or installment remains unpaid, serve a notice on him requiring payment of so much of the call or installment as is unpaid, together with any interest which may have accrued.
58. The notice aforesaid shall-
- (i) name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and
 - (ii) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.
59. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.
60. (i) A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.
- (ii) At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.
61. (i) 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.
- (ii) 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.
62. (i) 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;
- (ii) 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;
- (iii) The transferee shall thereupon be registered as the holder of the share; and
- (iv) 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.

63. 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.

SPECIAL NOTICE

64. Where by any provision contained in the Act or in these Articles special notice is required for any resolution, notice of the intention to move the resolution shall be given to the Company by such number of members holding not less than one percent of total voting power or holding shares on which such aggregate sum not exceeding five lakh rupees, as may be prescribed, has been paid-up and the Company shall give its members notice of the resolution in such manner as may be prescribed.

BORROWING POWERS

65. Subject to the provisions of the Act and these Articles, the Board may from time to time at its own discretion, raise or borrow or secure the payment of any such sum of money for the purpose of the Company, in such manner and upon such terms and conditions in all respects as they think fit, and in particular, by promissory notes or by receiving deposits and advances with or without security or by the issue of bonds, debentures, perpetual or otherwise, including debentures convertible into shares of this or any other Company or perpetual annuities and to secure any such money so borrowed, raised or received, mortgage, pledge or charge the whole or any part of the property, assets or revenue of the Company present or future, including its uncalled capital by special assignment or otherwise or to transfer or convey the same absolutely or in trust and to give the lenders powers of sale and other powers as may be expedient and to purchase, redeem or pay off any such securities; provided however, that the monies to be borrowed, together with the money already borrowed by the Company apart from temporary loans obtained from the Company's bankers in the ordinary course of business shall not, without the sanction of the Company by a Special Resolution at a General Meeting, exceed the aggregate of the paid up capital of the Company and its free reserves. Provided that every Special Resolution passed by the Company in General Meeting in relation to the exercise of the power to borrow shall specify the total amount up to which monies may be borrowed by the Board of Directors.
66. The Board may by resolution at its meeting, delegate the above power to borrow money otherwise than on Debentures to a Committee of Directors or Managing Director or to any other person permitted by applicable Law, if any, and shall specify the total amount up to which monies may be borrowed which shall in no circumstances exceed the limits as permitted to be borrowed by the Board.

67. To the extent permitted under the applicable Law and subject to compliance with the requirements thereof, the Directors shall be empowered to grant loans to such entities at such terms as they may deem to be appropriate and the same shall be in the interest of the Company.
68. Any bonds, Debentures, debenture-stock or other Securities may if permissible in Law be issued at a discount, premium or otherwise by the Company and shall with the consent of the Board be issued upon such terms and conditions and in such manner and for such consideration as the Board shall consider to be for the benefit of the Company, and on the condition that they or any part of them may be convertible into equity shares of any denomination, and with any privileges and conditions as to the redemption, surrender, allotment of shares, appointment of Directors or otherwise. Provided that Debentures with rights to allotment of or conversion into equity shares shall not be issued except with, the sanction of the Company in General Meeting accorded by a Special Resolution.

ALTERATION OF CAPITAL

69. The Company may, from time to time, by Ordinary Resolution increase the authorised Share Capital by such sum, to be divided into Shares of such amount, as may be specified in the resolution.
70. Subject to the provisions of Section 61 of the Act, the Company may, by ordinary resolution,-
- (i) consolidate and divide all or any of its Share Capital into shares of larger amount than its existing shares;
 - (ii) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;
 - (iii) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;
 - (iv) cancel any shares which, at the date of the passing of the resolution, have not been taken agreed to be taken by any person.
71. Where shares are converted into stock,-
- (i) 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 nominal amount of the shares from which the stock arose.

- (ii) 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.
 - (iii) 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.
72. The Company may, by Special Resolution, reduce in any manner and with, and subject to, any incident authorised and consent required by law,-
- (i) its Share Capital;
 - (ii) any capital redemption reserve account; or
 - (iii) any share premium account.

CAPITALIZATION OF PROFITS

73. (i) 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 (ii) amongst the Members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.
- (ii) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (i), either in or towards-
- a. paying up any amounts for the time being unpaid on any Shares held by such Member 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 Member in the proportions aforesaid;
 - c. partly in the way specified in sub-clause (a) and partly in that specified in sub-clause (b);
 - d. 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 Member of the Company as fully paid bonus Shares;

- e. The Board shall give effect to the resolution passed by the Company in pursuance of this regulation.
74. (i) 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 do all acts and things required to give effect thereto.
- (ii) The Board shall have power-
- (a) to make such provisions, by the issue of fractional certificates or by payment in cash otherwise as it thinks fit, for the case of shares becoming distributable in fraction; and
 - (b) to authorise any person to enter, on behalf of all the Members entitled thereto, into 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, 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.
- (iii) Any agreement made under such authority shall be effective and binding on such Members.
75. The Company shall not use revaluation reserves for issue of bonus Shares.

BUY BACK OF SHARES

76. Notwithstanding anything contained in these Articles, the Company may purchase its own shares or other specified securities, and the Board of Directors may, when and if thought fit, buy back such of the Company's own shares or specified securities as it may think necessary, subject to such limits, upon such terms and conditions and subject to such approvals as required under the Act, SEBI Regulations or any other competent authority, as may be permitted by law.

REDUCTION OF CAPITAL

77. The Company may from time to time in accordance with the provisions of the Act and applicable SEBI Regulations by resolution as specified in the Act and SEBI Regulations, reduce:
- (i) its Share Capital; and/ or,
 - (ii) any capital redemption reserve account; and or,

- (iii) securities premium account; and or,
- (iv) any other reserve in the nature of Share Capital.

and in particular may pay off any paid-up Share Capital upon the footing that it may be called up again or otherwise and may, if and so far as is necessary, alter its Memorandum of Association by reducing the amount of its Share Capital and of its shares accordingly.

GENERAL MEETINGS

78. All General Meetings other than Annual General Meeting shall be called extraordinary General Meeting.
- (i) The Board may, whenever it thinks fit, call an extraordinary General Meeting either physically or through video conferencing or any other electronic mode as permitted under the Act.
 - (ii) If at any time Directors capable of acting who are sufficient in number to form a quorum are not within India, any Director or any two Members of the Company may call an extraordinary General Meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.
79. No General Meeting shall be held unless at least 21 clear days prior written notice, or shorter written notice in accordance with the Act, of that meeting has been given to each Member as per the provisions of the Act; provided that any General Meeting, may be called after giving shorter notice than the notices required above, if consent thereto is accorded, in the case of any other meeting, by Members of the Company majority in number and representing / holding not less than 95% of the paid-up Share Capital which gives the right to vote to such Members. In General Meeting, only such agenda will be considered as is specified in the notice to the Members with respect to such meetings.
80. Notwithstanding anything contained in this Act or these Articles, the a Company—
- (a) shall, in respect of such items of business as the Central Government may, by notification, declare to be transacted only by means of postal ballot; and
 - (b) may, in respect of any item of business, other than ordinary business and any business in respect of which Directors or auditors have a right to be heard at any meeting, transact by means of postal ballot, in such manner as may be prescribed, instead of transacting such business at a General Meeting.
 - (c) If a resolution is assented to by the requisite majority of the Shareholders by means of postal ballot, it shall be deemed to have been duly passed at a General Meeting convened in that behalf.

PROCEEDINGS AT GENERAL MEETINGS

81. (i) 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.

(ii) Same as otherwise provided herein, the quorum for the general meetings shall be as provided in Section 103 of the Act.

82. The chairperson, if any, of the Board shall preside as Chairperson at every General Meeting of the Company.
83. 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.
84. 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.

ADJOURNMENT OF MEETING

85. (i) 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.
- (ii) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
- (iii) 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.
- (iv) 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.

VOTING RIGHTS

86. Subject to any rights or restrictions for the time being attached to any class or classes of shares,-
- (i) on a show of hands, every Member present in person shall have one vote; and
- (ii) 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.
87. A Member may exercise his vote at a meeting by electronic means in accordance with Section 108 of the Act and applicable SEBI Regulations and shall vote only once.
88. (i) 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.

(ii) For this purpose, seniority shall be determined by the order in which the names stand in the Register.

89. 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.
90. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.
91. 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.
92. (i) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes.
(ii) Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.

PROXY

93. Any member of the Company entitle to attend and vote at a meeting of the Company shall be entitled to appoint another person as a proxy to attend and vote at the meeting on his behalf, provided that a proxy shall not have the right to speak at such meeting and shall not be entitled to vote except on a poll.
94. 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 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.
95. An instrument appointing a proxy shall be in the form as prescribed in the Rules made under Section 105 of the Act.
96. 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.

BOARD OF DIRECTORS

97. The number of Directors on the Board shall not be less than three and not more than fifteen.
98. (i) The remuneration of the Directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.
- (ii) 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-
- (a) in attending and returning from meetings of the Board of Directors or any Committee thereof or General Meetings of the Company; or
- (b) in connection with the business of the Company.
99. The Company may exercise the powers conferred on it by Section 88 of the Act 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.
100. 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, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine.
101. 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.
102. Subject to Section 149 and 152 of the Act, the Company may, by Ordinary Resolution, from time to time, increase or reduce the number of Directors, subject to a minimum of 3 (three) Directors and maximum of fifteen Directors, and by a Special Resolution increase the number to more than fifteen Directors, and may alter their qualifications and the Company may, (subject to the provisions of Section 169 of the Act), remove any Director before the expiration of his period of office and appoint another qualified person in his stead. The person so appointed shall hold office during such time as the Director in whose place he is appointed would have held the same if he had not been removed. At least one Director shall reside in India for a total period of not less than 182 (one hundred and eighty-two) days or for such number of days as may be notified by the Government from time to time in each Financial Year.
103. The Board shall have the power to determine the Directors whose period of office is or is not liable to determination by retirement of Directors by rotation.
104. The Company shall also comply with the provisions of the Companies (Appointment and Qualification of Directors) Rules, 2014 and the provisions of the applicable SEBI

Regulations. The Company shall have such number of Woman Director(s) on the Board of the Company, as may be required in terms of the provisions of Section 149 of the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 or any other Law, as may be applicable.

105. Subject to the provisions of the Act, all the Directors on the Board of the Company, other than Independent Directors, shall retire from office at the completion of the Annual General Meeting of the Company.
106. The same individual may, at the same time, be appointed as the Chairperson of the Company as well as the Managing Director or Chief Executive Officer of the Company.
107. The remuneration payable to the Directors, including any managing or whole-time Director or Manager, if any, shall be determined in accordance with and subject to the provisions of the Act and Rules made thereunder. The remuneration of the Directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day. Remuneration may be paid as fixed monthly remuneration and also as a commission based on profits.
108. Sitting fees, subject to ceiling as provided in the Act, may be paid to the Directors other than Managing Director, joint Managing Director and whole-time Director.
109. Subject to the provisions of the Act, the Board shall have power at any time, and from time to time, to appoint a person as an additional Director, provided the number of the Directors and additional Directors together shall not at any time exceed the maximum strength fixed for the Board by the Articles. Such person shall hold office only up to the date of the next Annual General Meeting of the Company but shall be eligible for appointment by the Company as a Director at that meeting subject to the provisions of the Act.
110. The Board may appoint an alternate Director to act for a Director (hereinafter in this Article called "the **Original Director**") during his absence for a period of not less than three months from India. No person shall be appointed as an alternate Director for an Independent Directors unless he is qualified to be appointed as an Independent Director under the provisions of the Act and the SEBI Regulations. An alternate Director 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 the office if and when the Original Director returns to India. If the term of office of the Original Director is determined before he returns to India the automatic reappointment of retiring Directors in default of another appointment shall apply to the Original Director and not to the alternate Director.
111. 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, the resulting casual vacancy may, be filled by the Board of Directors at a meeting of the Board. The Director so appointed 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

POWERS OF BOARD

112. The management of the business of the Company shall be vested in the Board and the Board may exercise all such powers and do all such acts and things as the Company is by the memorandum of association or otherwise authorized to exercise and do, and not hereby or by the statute or otherwise directed or required to be exercised or done by the Company in General Meeting but subject nevertheless to the provisions of the Act and other laws and of the memorandum of association and these Articles and to any regulations, not being inconsistent with the memorandum of association and these Articles or the Act, from time to time made by the Company in General Meeting provided that no such regulation shall invalidate any prior act of the Board which would have been valid if such regulation had not been made.

PROCEEDINGS OF THE BOARD

113. (i) The Company shall hold a minimum number of four meetings of its Board of Directors every year in such a manner that not more than one hundred and twenty days shall intervene between two consecutive meetings of the Board.
- (ii) Subject to the provisions of the Act, the Board shall meet at such place where the meetings of the Board are routinely held or a location determined by the Board at its previous meeting, or if no such determination is made, then as determined by the Chairperson of the Board.
- (iii) A Director may, and the Secretary on the requisition of a Director shall, at any time, summon a meeting of the Board.
114. Subject to the provisions of the Act:
- (i) any of the Directors may participate in a Board meeting, or a Committee thereof, by way of video conference or similar equipment designed to allow the Directors to participate equally and efficiently and to communicate concurrently with each other without an intermediary in the Board meeting; and
- (ii) a Board meeting held in the above manner shall be valid so long as, the video conference or similar equipment employed enables all persons participating in that meeting to communicate concurrently with each other without any intermediary and a quorum in accordance with this Article is present. Directors who are not physically present at the meeting or who have not joined the meeting via such method of remote participation shall be entitled to join via teleconference or any other manner, if permitted by the Act and subject to the provisions of the Act. The place where the Chairperson of the meeting or the Company Secretary of the Company is sitting shall be taken as the place of the meeting.
115. (i) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.

- (ii) In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.
116. Subject to these Articles and applicable Law, the Board shall be entitled to adopt circular resolutions in relation to such matters as it deems necessary and as permitted under the Act.
117. 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.
118. (i) The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office. The Chairperson as may be appointed by the Board (other than the Chairperson voted / elected for a particular meeting only) would be deemed to be Chairperson of the Company for all purposes.
- (ii) 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.
119. (i) 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.
- (ii) 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.
120. (i) The Board may appoint Chairperson of any of the Committee of Board. In case the Board do not appoint as such, the Committee may elect a Chairperson of its meetings.
- (ii) 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.
121. (i) A Committee may meet and adjourn as it thinks fit.
- (ii) 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.
122. 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.

123. 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.

CHIEF EXECUTIVE OFFICER, MANAGER, COMPANY SECRETARY OR CHIEF FINANCIAL OFFICER

124. Subject to the provisions of the Act,-

(i) 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;

(ii) A Director may be appointed as chief executive officer, manager, Company Secretary or chief financial officer. In case no chief executive officer is appointed by the Company or the office of chief executive officer become vacant, the Managing Director or any of the whole time Directors (as the Board may determine), as the case may be deemed to be chief executive officer of the Company.

125. A provision of the Act or these regulations requiring or authorizing 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.

REGISTERS

126. The Company shall keep and maintain at its registered office the register including register of charges, register of members, register of Directors, annual return, register of loans, guarantees, security and acquisitions, register of investments not held in its own name, register of contracts and arrangements for such duration as the Board may, unless otherwise prescribed, decide, and index of members/debenture holders/other security holders and other registers (the "**Register**") as required to be kept and maintained under the Act, or Rules made thereunder, the Depositories Act and other applicable Laws, with the details of shares/debentures/other securities held in physical and dematerialized form in any medium as may be permitted by law including any form of electronic medium.
127. In accordance to the provisions of Section 94 of the Act, the registers required to be kept and maintained by a company under section 88 and copies of the annual return filed under section 92 may also be kept at any other place in India in which more than one-tenth of the total number of members entered in the register of members

reside, if approved by a special resolution passed at a General Meeting of the company and the Registrar has been given a copy of the proposed special resolution in advance.

Provided further that the period for which the registers, returns and records are required to be kept shall be such as may be prescribed under the Act.

128. The Register and index of beneficial owner maintained by a Depository under Section 11 of the Depositories Act shall also be deemed to be the Register and index of members/debenture holders/other security holders for the purpose of the Act and any amendment or re-enactment thereof.
129. The Company may exercise the powers conferred on it by Section 88 of the Act 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.
130. The registers and copies of annual return shall be open for inspection during business hours on all working days, at the registered office of the Company by the persons entitled thereto on payment, where required, of such fees as may be fixed by the Board but not exceeding the limits prescribed by the Rules.

THE SEAL

131. (i) The Board shall provide for the safe custody of the Seal.

(ii) The Seal of the Company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a Committee of the Board authorised by it in that behalf, and except in the presence of at least two Directors and of the Secretary or such other person as the Board may appoint for the purpose; and those two Directors and the Secretary or other person aforesaid shall sign every instrument to which the Seal of the Company is so affixed in their presence.

DIVIDENDS AND RESERVE

132. The Company in General Meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.
133. Subject to the provisions of Section 123 of the Act, 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.
134. (i) 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 equalising 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, think fit.

- (ii) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.
135. (i) 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.
- (ii) 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.
- (iii) 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.
136. Where any capital is paid in advance of calls made by the Company, any amount paid up in advance of calls on any share may carry interest but shall not in respect thereof confer a right on the member (who has paid such advance) to dividend subsequently declared or to participate in profits.
137. 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.
138. (i) 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 in The Register, or to such person and to such address as the holder or joint holders may in writing direct. The payment may also be made through electronic mode through banking channels or such other mode to the shareholder or its order as the law permits from time to time.
- (ii) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.
139. 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.
140. 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.
141. No dividend shall bear interest against the Company.

142. A Shareholder can waive/forgo the right to receive the dividend (either final and/or interim) to which he is entitled, on some or all the Shares held by him in the Company. However, the Shareholder cannot waive/forgo the right to receive the dividend (either final and/or interim) for a part of percentage of dividend on Share(s).
143. Where a dividend has been declared by the Company but has not been paid or claimed within thirty days from the date of the declaration to any Shareholder entitled to the payment of the dividend, the Company shall, within seven days from the date of expiry of the said period of thirty days, transfer the total amount of dividend which remains unpaid or unclaimed to a special account to be opened by the Company in that behalf in any scheduled bank to be called the 'Unpaid Dividend Account'.
- Any money transferred to the 'Unpaid Dividend Account' of a company which remains unpaid or unclaimed for a period of 7 (seven) years from the date of such transfer, shall be transferred by the Company to the fund known as Investor Education and Protection Fund established under Section 125 of the Act. [There shall be no forfeiture of unclaimed dividends before the claim becomes barred by law.
144. All Shares in respect of which the Dividend has not been paid or claimed for 7 (seven) consecutive years or more shall be transferred by the Company in the name of Investor Education and Protection Fund along with a statement containing such details as may be prescribed. Provided that any claimant of Shares so transferred shall be entitled to claim the transfer of Shares from Investor Education and Protection Fund in accordance with such procedure and on submission of such documents as may be prescribed.
145. The Company shall comply with the provisions of the Act in respect of any dividend remaining unpaid or unclaimed with the Company.

RELATED PARTY TRANSACTIONS

146. Except with the consent of the Audit Committee, Board or the Shareholders, as may be required in terms of the provisions of Section 177 & 188 of the Act and the Companies (Meetings of Board and its Powers) Rules, 2014, no Company shall enter into any contract or arrangement with a 'related party' with respect to:
- (i) sale, purchase or supply of any goods or materials;
 - (ii) selling or otherwise disposing of, or buying, property of any kind;
 - (iii) leasing of property of any kind;
 - (iv) availing or rendering of any services;
 - (v) appointment of any agent for purchase or sale of goods, materials, services or property;
 - (vi) such related party's appointment to any office or place of profit in the Company, its subsidiary Company or associate Company; and

(vii) underwriting the subscription of any securities or derivatives thereof, of the Company:

147. No Shareholder of the Company shall vote on such Ordinary Resolution, to approve any contract or arrangement which may be entered into by the Company, if such Shareholder is a related party.
148. Nothing in this Article shall apply to any transactions entered into by the Company in its ordinary course of business other than transactions which are not on an arm's length basis or to transactions entered into between the Company and its wholly owned subsidiaries whose accounts are consolidated with the Company and placed before the Shareholders at a Shareholders Meeting for approval.
149. The Director, so contracting or being so interested shall not be liable to the Company for any profit realised by any such contract or the fiduciary relation thereby established.
150. The audit Committee of the Board may provide for an omnibus approval for related party transactions proposed to be entered into by the Company subject to such conditions as may be prescribed by applicable Law.
151. The terms "office of profit" and "arm's length basis" shall have the meaning ascribed to them under Section 188 of the Act.
152. The term 'related party' shall have the same meaning as may be prescribed to it under the Act.
153. The compliance of the Companies (Meetings of Board and its Powers) Rules, 2014 shall be made for the aforesaid contracts and arrangements.
154. Subject to the Provision of Section 188 of Act, Non-executive Director of the Company may be eligible for fees with respect to the services provided by him in the professional capacity.

ACCOUNTS

155. Company shall prepare and keep at its books of accounts and other relevant books and papers and financial statement for every financial year which give a true and fair view of the state of affairs of the Company, and that of its branch offices, and explain the transactions effected both at the registered office and its branch offices and such books shall be kept on accrual basis and according to double entry system of accounting. Books of accounts may also be maintained in electronic form.
156. The Books of Account shall be kept at the Registered Office or at such other place in India as the Directors think fit.
157. The Company shall preserve in good order the books of accounts relating to a period of not less than eight years preceding the current year together with vouchers relevant to entries in such books of accounts.

158. The books of account and books and papers of the Company, or any of them, shall be open for the inspection by Directors in accordance with the applicable provisions of the Act and the Rules.
159. No member (not being a Director) shall have any right of inspecting any books of account or books and papers or documents of the Company except as conferred by law or authorised by the Board.

AUDIT & AUDITORS

160. The appointment of Auditors including filing up of casual vacancies, qualifications, powers, rights, duties and remuneration of the Auditors shall be regulated by and in accordance with the Act and Rules made thereunder.
161. The Company shall comply with the provisions of the Act in relation to the audit of the accounts of Branch Offices of the Company.
162. An auditor can render such other services to the Company as permissible under the Act subject to the approval of Board or Audit Committee.
163. The remuneration of the auditor shall be fixed by the Company in the Annual General Meeting or in such manner as the Company in the Annual General Meeting may determine. In case of an auditor appointed by the Board his remuneration shall be fixed by the Board.

SERVICE OF DOCUMENTS AND NOTICE

164. A document may be served on the Company or an officer by sending it to the Company or officer at Office of the Company by Registered Post, or by leaving it at the Office or by such other methods as may be permitted under law.
165. A document (which expression for this purpose shall be deemed to have included and include any summons, notice requisition, process order, judgment or any other document in relation to or in winding up of the Company) may be served or sent to the Company on or to any member either personally or by sending it by post to his registered address or (if he has no registered address in India) to the address, if any, within India supplied by him to the Company for the service of notice to him or by electronic email.
166. All notices shall, with respect to any registered share to which persons are entitled jointly, be given to whichever of such persons is named first in the Register and the notice so given shall be sufficient notice to all the holders of such share.
167. Where a document is sent by post:
(i) Service thereof shall be deemed to be effected by properly addressing, paying and posting a letter containing the notice provided that where a member has intimated to the Company in advance that documents should be sent to him

under a certificate of posting or by registered post without acknowledgement due and has deposited with the Company a sum sufficient to defray expenses of doing so, service of the document or notices shall not be deemed to be effected unless it is sent in the manner intimated by the member, and

(ii) Unless the contrary is provided, such service shall be deemed to have been effected.

168. In the case of a notice of a meeting, at the expiration of forty-eight hours the letter containing the notice is posted; and
169. In any other case, at the time at which the letter would be delivered in ordinary course of post.
170. Where a document or notice is sent by electronic mail, the document or notice shall be deemed to have been delivered upon an electronic mail containing the document or notice being sent to the email address provided to the Company by the member.
171. Each registered holder of shares from time to time notify in writing to the Company such place in India to be registered as his address and such registered place of address shall for all purposes be deemed to be his place of residence.
172. If a member has no registered address in India, and has not supplied to the Company any address within India, for the giving of the notices to him, a document advertised in a newspaper circulating in the neighborhood of Office of the Company shall be deemed to be duly served to him on the day on which the advertisement appears.
173. A document may be served by the Company on the persons entitled to a share in consequence of the death or insolvency of a member by sending it through the post in a prepaid letter addressed to them by name or by the title or representatives of the deceased, assignees of the insolvent by any like description at the address (if any) in India supplied for the purpose by the persons claiming to be so entitled, or (until such an address has been so supplied) by serving the document in any manner in which the same might have been served as if the death or insolvency had not occurred.
174. The Company charge a fee of Rs. 100/- (Rupees one hundred only) or such higher amount as may be estimated actual expenses for delivery of any document through a particular mode as may be requested by any of the members pursuant to the provisions of section 20(2) of the Act.
175. Subject to the provisions of the Act, applicable SEBI Regulations and these Articles, notice of General Meeting shall be given:
- (i) To the members of the Company as provided in the article.
 - (ii) To the persons entitled to a share in consequence of the death or insolvency of a member.
 - (iii) To the Auditors for the time being of the Company; in the manner authorized by as in the case of any member or members of the Company.

176. Subject to the provisions of the Act any document required to be served or sent by the Company on or to the members, or any of them and not expressly provided for by the articles, shall be deemed to be duly served or sent if advertised in a newspaper circulating in the District in which the Office is situated.
177. Every person, who by the operation of law, transfer or other means whatsoever, shall become entitled to any shares shall be bound by every document in respect of such share which, previously to his name and address being entered in the Register, shall have been duly served on or sent to the person from whom he derived his title to such share.
178. Any notice to be given by the Company shall be signed by the Managing Director or by such Director or Secretary (if any) or Officer as the Board may appoint or authorize. The signature to any notice to be given by the Company may be written or printed or lithographed.

WINDING UP

179. The Company may be wound up in accordance with the Act and the Insolvency and Bankruptcy Code, 2016, as amended (to the extent applicable).

COPIES OF MEMORANDUM AND ARTICLES OF ASSOCIATION TO BE SENT TO MEMBERS

180. The Company shall subject to the payment of the fee prescribed under Section 17 of the Act, or its statutory modification for the time being in force, on being so required by a member, send to him with seven days of the requirement, a copy of each of the following documents as in force for the time being.
- (a) The Memorandum,
 - (b) The Articles, and
 - (c) Every agreement and every resolution referred to in sub-section (1) of Section 117 of the Act, if and in so far as they have not been embodied in the Memorandum of the Company or these Articles.

SECRECY

181. Subject to the provisions of law and the Act, every Manager, auditor trustee, member of a Committee, officer servant, agent accountant or other persons employed in the business of the Company shall, if so required by the Board before entering upon his duties, sign, declaration, pledging himself to observe strict secrecy respecting all transactions of the Company with its customers and the state of account with individuals and in matters relating thereto and shall by such declaration pledge himself, not to reveal any of the matters which may come to his knowledge in the discharge of his duties except when required to do so by the Directors or by any court of law and except so far as may be necessary in order to comply with any of the provisions in these Articles.

INDEMNITY

182. Subject to the provisions of the Act, every Director, Managing Director, Whole-time Director, Manager, Company Secretary and other officer or employee of the Company shall be indemnified by the Company against any liability and it shall be the duty of Directors, out of the funds of the Company, to pay all costs, losses and expenses (including travelling expense) which any such Director, Manager, Company Secretary and officer or employee may incur or become liable for by reason of any contract entered into or act or deed done by him in his capacity as such Director, Manager, Company Secretary or officer or employee or in any way in the discharge of his duties in such capacity including expenses.
183. Subject as aforesaid, every Director, Managing Director, Manager, Company Secretary or other officer or employee of the Company shall be indemnified 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 discharged or in connection with any application under applicable provisions of the Act in which relief is given to him by the Court.
184. The Company may take and maintain any insurance as the Board may think fit on behalf of its present and former Directors and key Managerial personnel for indemnifying all or any of them against any liability for any acts in relation to the Company for which they may be liable but have acted honestly and reasonably.

GENERAL POWERS AND RESPONSIBILITY FOR THE ACT OF OTHERS

185. Wherever in the Act, it has been provided that the Company shall have any right, privilege or authority or that the Company could carry out any transaction only if the Company is so authorized by its articles, then and in that case this Article authorizes and empowers the Company to have such rights, privileges or authorities and to carry such transactions as have been permitted by the Act, without there being any specific Article in that behalf herein provided.
186. Board of Directors of the Company shall be authorised to take any action in the interest of Company irrespective of the fact that any specific provision in these regulations is not contained in that regard, provided such action is otherwise permitted under the Act. Such action, if permitted under the Act, shall be deemed that they are taken in pursuance of regulations made under these articles.
187. Members of the Company by passing necessary resolution in their meeting may waive any condition imposed under these regulations for transaction of any business by the Company or by the Board of Directors. After such waiver, the transaction shall be deemed to be carried as it was permitted and carried by exercising power and authority under these regulations.
188. Save as otherwise expressly provided in the Act or these Articles, a document or proceeding requiring authentication by the Company may be signed by a Director,

Managing Director, the Manager, the Secretary or an authorized officer of the Company and need not be under its seal.

189. Subject to the provisions of the Act no Director or other Officer of the Company shall be liable for the acts, receipt, neglects or defaults of any other Director or Officer, or for joining in any receipt or other act for conformity or for any loss or expenses happening to the Company through insufficiency or deficiency of title to any property acquired by order of the Director 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 over sight in 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 willful act or default.
190. Without prejudice to the generality foregoing it is hereby expressly declared that any filing fee payable or any document required to be filed with Registrar of Companies in respect of any act done or required to be done by any Director or other Officer by reason of his holding the said office, shall be paid and borne by the Company.

MISCELLANEOUS

191. Subject to the provisions of these Articles and the Act 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 of the Company without the permission of the Board or the Managing Director or to require discovery of or any information respecting any detail of the Company's trading or any matter which is or may be in the nature of a trade secret, mystery or 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 Director sit will be inexpedient in the interests of the Company to communicate.
192. If any dispute, controversy or claim between the parties arises out of or in connection with or relating to the enforcement, performance of the terms and conditions of Articles such dispute shall be referred to binding Arbitration and determined in accordance with the Arbitration & Conciliation Act, 1996 and Rules made thereunder. Any Arbitral Award shall be final and binding on the parties and the parties waive irrevocably any rights to any form or appeal, review or recourse to any stage or other judicial authority in so far as such waiver may validly be made. The venue for Arbitration shall be Kolkata and language for the proceedings shall be English.
193. Any dispute, controversy or claim between the parties arising out of or in connection with or relating to the enforcement, performance of the terms and conditions of Articles shall be construed in accordance with applicable Laws of India. The

jurisdiction for any dispute arising under Articles of Company shall be only at Kolkata.

(12) *Agw*

We the several persons, whose names and addresses are subscribed below are desirous of being formed into a Company in pursuance of this Articles 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, Signatures, Descriptions & Occupations of Subscribers	Number of Equity Shares taken by each Subscriber	Name, Addresses Description and Occupation of Witness
1. <i>Surendra Kumar</i> SURENDRA KUMAR 34A, METCALFE STREET CALCUTTA-700013 MERCHANT	2,92,500 (Two lac ninety two thousand five hundred only)	all the signatories + <i>Agw</i> witness AZAD KUMAR AGRAWAL 310 Late Radha Kishan Agrawala 13, Convent Lane Calcutta-700069 Chartered Accountant.
2. <i>Per & Co. Leasing & Fiscal Services P. Ltd.</i> <i>Surendra Kumar</i> 34A, METCALFE STREET CALCUTTA-700013 Director COMPANY DIRECTOR	1,50,000 (One lac fifty thousand only)	
3. <i>Alka Jhunjhunwala</i> ALKAJHUNJHUNWALA W/o Sri Surendra Jhunjhunwala 34A Metcalfe Street Kolkata-13. Business PIN-700013	10,000 (Ten thousand only)	
4. <i>Pooja Agawal</i> POOJA AGRAWAL W/o MANABIR PRASAD AGRAWAL B-3/3, Karamnagar 119 Estate Salt Lake City, Cal-91 Business PIN-700091	2500 (Two thousand five hundred only)	
TOTAL	455,000	93380 U 2411 W B 2001 CIN 2411 W B 2001 J. G. Chatterjee P. J. Chatterjee 28-6-2001 <i>Mannan</i>

Place : Calcutta
Date : 21st June, 2001

Agw

(13) Agd

We the several persons, whose names and addresses are subscribed below are desirous of being formed into a Company in pursuance of this Articles 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, Signatures, Descriptions & Occupations of Subscribers	Number of Equity Shares taken by each Subscriber	Name, Addresses Description and Occupation of Witness
5. <u>Agd</u> KRISHNA KUNAR AGARWAL 310 BAI SUSHI RAM AGARWAL D-1/F, KARUNAMOYEE HSGESTATE SALT LAKE CITY CALCUTTA-700 091 BUSINESS	2,500 (TWO THOUSAND FIVE HUNDRED)	
6. <u>Agd</u> ANIRUDH JAINJHUNWALA S/O SRI SURESH JAINJHUNWALA 34A METALFE STREET CAL-13. PIN- 700013 MERCHANT	1,40,000 (ONE LAC FORTY THOUSAND)	
7. <u>Agd</u> VINAY CHURILWA S/O SRI N. CHURILWA NATIONAL LIBRARY AVE- CAL-27. PIN- 700028 BUSINESS	2500 (Two thousand five hundred only) e (100.024) 2001 AT 9.3380 J.8. 2 28.6. 2001 Mamulla	all the signatories Agd (Agd Kumar Agarwala) Late Radha Kishan Agarwala 13, Crooked Lane Cal cutta - 700069 chartered Accountant.
TOTAL	6,00,000 (SIX LACS)	

Place : Calcutta

Date : 21st June, 2001

Agd