

**Form No. INC-34****e-AOA (e-Articles of Association)**

[Pursuant to Section 5 of the Companies Act, 2013 and rules made thereunder read with Schedule I]



Form language

☒ English ☐ Hindi

Refer instruction kit for filing the form

All fields marked in \* are mandatory

Table applicable to company as notified under schedule I of the Companies Act, 2013  
(F, G, H)

F

Table F / G / H (basis on the selection of above-mentioned field) as notified under schedule I of the companies Act, 2013 is applicable to

(F – a company limited by shares

G – a company limited by guarantee and having a share capital

H – a company limited by guarantee and not having share capital)

F - A COMPANY LIMITED  
BY SHARES

The name of the company is

NAMAN IN-STORE  
(INDIA) LIMITED

Check if not applicable	Check if altered	Article No.	Description
			<b>Interpretation</b>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	I	<ul style="list-style-type: none"> <li>In these regulations the Act means the Companies Act 2013 the seal means the common seal of the company. Unless the context otherwise requires words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the company.</li> </ul>
			<b>Share Capital and Variation of rights</b>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	II 1	<ul style="list-style-type: none"> <li>Subject to the provisions of the Act and these Articles the shares in the capital of the company shall be under the control of the Directors who may issue allot or otherwise dispose of the same or any of them to such persons in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit.</li> </ul>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	2	<ul style="list-style-type: none"> <li>Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation in case of subscribers to the memorandum or after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided one certificate for all his shares without payment of any charges or several certificates each for one or more of his shares upon payment of twenty rupees for each certificate after the first. Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid - up thereon. In respect of any share or shares held jointly by several persons the company shall not be bound to issue more than one certificate and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders</li> </ul>

<input checked="" type="checkbox"/>	<input type="checkbox"/>	3	<ul style="list-style-type: none"> <li>If any share certificate be worn out defaced mutilated or torn or if there be no further space on the back for endorsement of transfer then upon production and surrender thereof to the company a new certificate may be issued in lieu thereof and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the company and on execution of such indemnity as the company deem adequate a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of twenty rupees for each certificate. The provisions of Articles(2) and(3) shall mutatis mutandis apply to debentures of the company.</li> </ul>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	4	<ul style="list-style-type: none"> <li>Except as required by law no person shall be recognised by the company as holding any share upon any trust and the company shall not be bound by or be compelled in any way to recognise (even when having notice thereof) any equitable contingent future or partial interest in any share or any interest in any fractional part of a share or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.</li> </ul>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	5	<ul style="list-style-type: none"> <li>The company may exercise the powers of paying commissions conferred by sub-section (6) of section 40 provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rules made thereunder. The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under sub-section (6) of section 40. The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.</li> </ul>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	6	<ul style="list-style-type: none"> <li>If at any time the share capital is divided into different classes of shares the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may subject to the provisions of section 48 and whether or not the company is being wound up be varied with the consent in writing of the holders of three-fourths of the issued shares of that class or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class. To every such separate meeting the provisions of these regulations relating to general meetings shall mutatis mutandis apply but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.</li> </ul>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	7	<ul style="list-style-type: none"> <li>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.</li> </ul>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	8	<ul style="list-style-type: none"> <li>Subject to the provisions of section 55 any preference shares may with the sanction of an ordinary resolution be issued on the terms that they are to be redeemed on such terms and in such manner as the company before the issue of the shares may by special resolution determine.</li> </ul>

			<b>Lien</b>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	9	<ul style="list-style-type: none"> <li>The company shall have a first and paramount lien on every share (not being a fully paid share) for all monies (whether presently payable or not) called or payable at a fixed time in respect of that share and on all shares (not being fully paid shares) standing registered in the name of a single person for all monies presently payable by him or his estate to the company. Provided that the Board of directors may at any time declare any share to be wholly or in part exempt from the provisions of this clause. The company's lien if any on a share shall extend to all dividends payable and bonuses declared from time to time in respect of such shares.</li> </ul>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	10	<ul style="list-style-type: none"> <li>The company may sell in such manner as the Board thinks fit any shares on which the company has a lien. Provided that no sale shall be made unless a sum in respect of which the lien exists is presently payable or 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.</li> </ul>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	11	<ul style="list-style-type: none"> <li>To give effect to any such sale the Board may authorise some person to transfer the shares sold to the purchaser thereof. The purchaser shall be registered as the holder of the shares comprised in any such transfer. 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.</li> </ul>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	12	<ul style="list-style-type: none"> <li>The proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable. The residue if any shall be 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.</li> </ul>
			<b>Calls on shares</b>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	13	<ul style="list-style-type: none"> <li>The Board may from time to time make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times. Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call. Each member shall be subject to receiving at least fourteen days notice specifying the time or times and place of payment pay to the company at the time or times and place so specified the amount called on his shares. A call may be revoked or postponed at the discretion of the Board.</li> </ul>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	14	<ul style="list-style-type: none"> <li>A call shall be deemed to have been made at the time when the resolution of the Board authorizing the call was passed and may be required to be paid by instalments.</li> </ul>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	15	<ul style="list-style-type: none"> <li>The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.</li> </ul>

<input checked="" type="checkbox"/>	<input type="checkbox"/>	16	<ul style="list-style-type: none"><li>If a sum called in respect of a share is not paid before or on the day appointed for payment thereof the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten per cent per annum or at such lower rate if any as the Board may determine. The Board shall be at liberty to waive payment of any such interest wholly or in part.</li></ul>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	17	<ul style="list-style-type: none"><li>Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date whether on account of the nominal value of the share or by way of premium shall for the purposes of these regulations be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable. In case of non-payment of such sum all the relevant provisions of these regulations as to payment of interest and expenses forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.</li></ul>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	18	<ul style="list-style-type: none"><li>The Board - a. may if it thinks fit receive from any member willing to advance the same all or any part of the monies uncalled and unpaid upon any shares held by him and b. 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.</li></ul>
			<b>Transfer of shares</b>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	19	<ul style="list-style-type: none"><li>The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee. The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.</li></ul>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	20	<ul style="list-style-type: none"><li>The Board may subject to the right of appeal conferred by section 58 decline to register the transfer of a share not being a fully paid share to a person of whom they do not approve or any transfer of shares on which the company has a lien.</li></ul>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	21	<ul style="list-style-type: none"><li>The Board may decline to recognise any instrument of transfer unless a. the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56b. the instrument of transfer is accompanied by the certificate of the shares to which it relates and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer and c. the instrument of transfer is in respect of only one class of shares.</li></ul>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	22	<ul style="list-style-type: none"><li>On giving not less than seven days previous notice in accordance with section 91 and rules made thereunder the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.</li></ul>

			<b>Transmission of shares</b>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	23	<ul style="list-style-type: none"> <li>On the death of a member the survivor or survivors where the member was a joint holder and his nominee or nominees or legal representatives where he was a sole holder shall be the only persons recognised by the company as having any title to his interest in the shares Nothing in clause (i) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.</li> </ul>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	24	<ul style="list-style-type: none"> <li>Any person becoming entitled to a share in consequence of the death or insolvency of a member may upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided elect either to be registered himself as holder of the share or to make such transfer of the share as the deceased or insolvent member could have made. The Board shall in either case have the same right to decline or suspend registration as it would have had if the deceased or insolvent member had transferred the share before his death or insolvency.</li> </ul>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	25	<ul style="list-style-type: none"> <li>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.</li> </ul>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	26	<ul style="list-style-type: none"> <li>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.</li> </ul>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	27	<ul style="list-style-type: none"> <li>In case of a One Person Company on the death of the sole member the person nominated by such member shall be the person recognised by the company as having title to all the shares of the member the nominee on becoming entitled to such shares in case of the members death shall be informed of such event by the Board of the company such nominee shall be entitled to the same dividends and other rights and liabilities to which such sole member of the company was entitled or liable on becoming member such nominee shall nominate any other person with the prior written consent</li> </ul>

			of such person who shall in the event of the death of the member become the member of the company.
			<b>Forfeiture of shares</b>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	28	<ul style="list-style-type: none"> <li>If a member fails to pay any call or instalment 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 instalment remains unpaid serve a notice on him requiring payment of so much of the call or instalment as is unpaid together with any interest which may have accrued.</li> </ul>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	29	<ul style="list-style-type: none"> <li>The notice aforesaid shall 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 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.</li> </ul>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	30	<ul style="list-style-type: none"> <li>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.</li> </ul>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	31	<ul style="list-style-type: none"> <li>A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit. At any time before a sale or disposal as aforesaid the Board may cancel the forfeiture on such terms as it thinks fit.</li> </ul>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	32	<ul style="list-style-type: none"> <li>A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares but shall notwithstanding the forfeiture remain liable to pay to the company all monies which at the date of forfeiture were presently payable by him to the company in respect of the shares. The liability of such person shall cease if and when the company shall have received payment in full of all such monies in respect of the shares.</li> </ul>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	33	<ul style="list-style-type: none"> <li>A duly verified declaration in writing that the declarant is a director the manager or the secretary of the company and that a share in the company has been duly forfeited on a date stated in the declaration shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share. The company may receive the consideration if any given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of. The transferee shall thereupon be registered as the holder of the share and the transferee shall not be bound to see to the application of the purchase money if any nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture sale or disposal of the share.</li> </ul>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	34	<ul style="list-style-type: none"> <li>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.</li> </ul>

			<b>Alteration of capital</b>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	35	<ul style="list-style-type: none"> <li>The company may from time to time by ordinary resolution increase the share capital by such sum to be divided into shares of such amount as may be specified in the resolution.</li> </ul>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	36	<ul style="list-style-type: none"> <li>Subject to the provisions of section 61 the company may by ordinary resolution consolidate and divide all or any of its share capital into shares of larger amount than its existing shares convert all or any of its fully paid-up shares into stock and reconvert that stock into fully paid-up shares of any denomination sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum cancel any shares which at the date of the passing of the resolution have not been taken or agreed to be taken by any person.</li> </ul>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	37	<ul style="list-style-type: none"> <li>Where shares are converted into stock the holders of stock may transfer the same or any part thereof in the same manner as and subject to the same regulations under which the shares from which the stock arose might before the conversion have been transferred or as near thereto as circumstances admit Provided that the Board may from time to time fix the minimum amount of stock transferable so however that such minimum shall not exceed the nominal amount of the shares from which the stock arose. the holders of stock shall according to the amount of stock held by them have the same rights privileges and advantages as regards dividends voting at meetings of the company and other matters as if they held the shares from which the stock arose but no such privilege or advantage (except participation in the dividends and profits of the company and in the assets on winding up) shall be conferred by an amount of stock which would not if existing in shares have conferred that privilege or advantage. such of the regulations of the company as are applicable to paid-up shares shall apply to stock and the words share and shareholder in those regulations shall include stock and stock-holder respectively.</li> </ul>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	38	<ul style="list-style-type: none"> <li>The company may by special resolution reduce in any manner and with and subject to any incident authorised and consent required by law its share capital any capital redemption reserve account or any share premium account.</li> </ul>
			<b>Capitalisation of profits</b>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	39	<ul style="list-style-type: none"> <li>The company in general meeting may upon the recommendation of the Board resolve that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution and that such sum be accordingly set free for distribution in the manner specified in clause (ii) amongst the members who would have been entitled thereto if distributed by way of dividend and in the same proportions. The sum aforesaid shall not be paid in cash but shall be applied subject to the provision contained in clause (iii) either in or towards paying up any amounts for the time being unpaid on any shares held by such members respectively paying up in full unissued shares of the company to be allotted and distributed credited as fully paid-up to and amongst such</li> </ul>

			members in the proportions aforesaid partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (B) A securities premium account and a capital redemption reserve account may for the purposes of this regulation be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares The Board shall give effect to the resolution passed by the company in pursuance of this regulation.
<input checked="" type="checkbox"/>	<input type="checkbox"/>	40	<ul style="list-style-type: none"> <li>Whenever such a resolution as aforesaid shall have been passed the Board shall make all appropriations and applications of the undivided profits resolved to be capitalised thereby and all allotments and issues of fully paid shares if any and generally do all acts and things required to give effect thereto. The Board shall have power to make such provisions by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit for the case of shares becoming distributable in fractions and to authorise any person to enter on behalf of all the members entitled thereto into an agreement with the company providing for the allotment to them respectively credited as fully paid-up of any further shares to which they may be entitled upon such capitalisation or as the case may require for the payment by the company on their behalf by the application thereto of their respective proportions of profits resolved to be capitalised of the amount or any part of the amounts remaining unpaid on their existing shares Any agreement made under such authority shall be effective and binding on such members</li> </ul>
			<b>Buy-back of shares</b>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	41	<ul style="list-style-type: none"> <li>Notwithstanding anything contained in these articles but subject to the provisions of sections 68 to 70 and any other applicable provision of the Act or any other law for the time being in force the company may purchase its own shares or other specified securities.</li> </ul>
			<b>General meetings</b>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	42	<ul style="list-style-type: none"> <li>All general meetings other than annual general meeting shall be called extraordinary general meeting.</li> </ul>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	43	<ul style="list-style-type: none"> <li>The Board may whenever it thinks fit call an extraordinary general meeting. 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.</li> </ul>
			<b>Proceedings at general meetings</b>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	44	<ul style="list-style-type: none"> <li>No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business. Save as otherwise provided herein the quorum for the general meetings shall be as provided in section 103.</li> </ul>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	45	<ul style="list-style-type: none"> <li>The chairperson if any of the Board shall preside as Chairperson at every general meeting of the company.</li> </ul>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	46	<ul style="list-style-type: none"> <li>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</li> </ul>



			of the meeting the directors present shall elect one of their members to be Chairperson of the meeting.
<input checked="" type="checkbox"/>	<input type="checkbox"/>	47	<ul style="list-style-type: none"> <li>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.</li> </ul>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	48	<ul style="list-style-type: none"> <li>In case of a One Person Company the resolution required to be passed at the general meetings of the company shall be deemed to have been passed if the resolution is agreed upon by the sole member and communicated to the company and entered in the minutes book maintained under section 118 such minutes book shall be signed and dated by the member the resolution shall become effective from the date of signing such minutes by the sole member.</li> </ul>
			<b>Adjournment of meeting</b>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	49	<ul style="list-style-type: none"> <li>The Chairperson may with the consent of any meeting at which a quorum is present and shall if so directed by the meeting adjourn the meeting from time to time and from place to place. No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for thirty days or more notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid and as provided in section 103 of the Act it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.</li> </ul>
			<b>Voting rights</b>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	50	<ul style="list-style-type: none"> <li>Subject to any rights or restrictions for the time being attached to any class or classes of shares on a show of hands every member present in person shall have one vote and on a poll the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.</li> </ul>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	51	<ul style="list-style-type: none"> <li>A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.</li> </ul>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	52	<ul style="list-style-type: none"> <li>In the case of joint holders the vote of the senior who tenders a vote whether in person or by proxy shall be accepted to the exclusion of the votes of the other joint holders. For this purpose seniority shall be determined by the order in which the names stand in the register of members.</li> </ul>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	53	<ul style="list-style-type: none"> <li>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.</li> </ul>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	54	<ul style="list-style-type: none"> <li>Any business other than that upon which a poll has been demanded may be proceeded with pending the taking of the poll.</li> </ul>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	55	<ul style="list-style-type: none"> <li>No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable</li> </ul>

			by him in respect of shares in the company have been paid
<input checked="" type="checkbox"/>	<input type="checkbox"/>	56	<ul style="list-style-type: none"> <li>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. Any such objection made in due time shall be referred to the Chairperson of the meeting whose decision shall be final and conclusive.</li> </ul>
			<b>Proxy</b>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	57	<ul style="list-style-type: none"> <li>The instrument appointing a proxy and the power-of-attorney or other authority if any under which it is signed or a notarised copy of that power or authority shall be deposited at the registered office of the company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote or in the case of a poll not less than 24 hours before the time appointed for the taking of the poll and in default the instrument of proxy shall not be treated as valid.</li> </ul>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	58	<ul style="list-style-type: none"> <li>An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105</li> </ul>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	59	<ul style="list-style-type: none"> <li>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.</li> </ul>
			<b>Board of Directors</b>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	60	<ul style="list-style-type: none"> <li>The number of the directors and the names of the first directors shall be determined in writing by the subscribers of the memorandum or a majority of them.</li> </ul>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	61	<ul style="list-style-type: none"> <li>The remuneration of the directors shall in so far as it consists of a monthly payment be deemed to accrue from day-to-day. In addition to the remuneration payable to them in pursuance of the Act the directors may be paid all travelling hotel and other expenses properly incurred by them in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company or in connection with the business of the company.</li> </ul>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	62	<ul style="list-style-type: none"> <li>The Board may pay all expenses incurred in getting up and registering the company.</li> </ul>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	63	<ul style="list-style-type: none"> <li>The company may exercise the powers conferred on it by section 88 with regard to the keeping of a foreign register and the Board may (subject to the provisions of that section) make and vary such regulations as it may think fit respecting the keeping of any such register.</li> </ul>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	64	<ul style="list-style-type: none"> <li>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</li> </ul>

			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
<input checked="" type="checkbox"/>	<input type="checkbox"/>	65	<ul style="list-style-type: none"> <li>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.</li> </ul>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	66	<ul style="list-style-type: none"> <li>Subject to the provisions of section 149 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.</li> </ul>
			<b>Proceedings of the Board</b>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	67	<ul style="list-style-type: none"> <li>The Board of Directors may meet for the conduct of business adjourn and otherwise regulate its meetings as it thinks fit. A director may and the manager or secretary on the requisition of a director shall at any time summon a meeting of the Board.</li> </ul>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	68	<ul style="list-style-type: none"> <li>Save as otherwise expressly provided in the Act questions arising at any meeting of the Board shall be decided by a majority of votes. In case of an equality of votes the Chairperson of the Board if any shall have a second or casting vote.</li> </ul>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	69	<ul style="list-style-type: none"> <li>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.</li> </ul>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	70	<ul style="list-style-type: none"> <li>The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office. If no such Chairperson is elected or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting the directors present may choose one of their number to be Chairperson of the meeting.</li> </ul>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	71	<ul style="list-style-type: none"> <li>The Board may subject to the provisions of the Act delegate any of its powers to committees consisting of such member or members of its body as it thinks fit. Any committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on it by the Board.</li> </ul>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	72	<ul style="list-style-type: none"> <li>A committee may elect a Chairperson of its meetings. If no such Chairperson is elected or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting the members present may choose one of their members to be Chairperson of the meeting.</li> </ul>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	73	<ul style="list-style-type: none"> <li>A committee may meet and adjourn as it thinks fit. Questions arising at any meeting of a committee shall be determined by a majority of votes of the members</li> </ul>

			present and in case of an equality of votes the Chairperson shall have a second or casting vote.
<input checked="" type="checkbox"/>	<input type="checkbox"/>	74	<ul style="list-style-type: none"> <li>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.</li> </ul>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	75	<ul style="list-style-type: none"> <li>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.</li> </ul>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	76	<ul style="list-style-type: none"> <li>In case of a One Person Company where the company is having only one director all the businesses to be transacted at the meeting of the Board shall be entered into minutes book maintained under section 118 such minutes book shall be signed and dated by the director the resolution shall become effective from the date of signing such minutes by the director.</li> </ul>
			<b>Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer</b>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	77	<ul style="list-style-type: none"> <li>Subject to the provisions of the Act A chief executive officer manager company secretary or chief financial officer may be appointed by the Board for such term at such remuneration and upon such conditions as it may think fit and any chief executive officer manager company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board A director may be appointed as chief executive officer manager company secretary or chief financial officer</li> </ul>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	78	<ul style="list-style-type: none"> <li>A provision of the Act or these regulations requiring or authorising a thing to be done by or to a director and chief executive officer manager company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as director and as or in place of chief executive officer manager company secretary or chief financial officer.</li> </ul>
			<b>The Seal</b>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	79	<ul style="list-style-type: none"> <li>The Board shall provide for the safe custody of the seal. 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.</li> </ul>
			<b>Dividends and Reserve</b>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	80	<ul style="list-style-type: none"> <li>The company in general meeting may declare dividends but no dividend shall exceed the amount recommended</li> </ul>

			by the Board.
<input checked="" type="checkbox"/>	<input type="checkbox"/>	81	<ul style="list-style-type: none"> <li>Subject to the provisions of section 123 the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the company.</li> </ul>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	82	<ul style="list-style-type: none"> <li>The Board may before recommending any dividend set aside out of the profits of the company such sums as it thinks fit as a reserve or reserves which shall at the discretion of the Board be applicable for any purpose to which the profits of the company may be properly applied including provision for meeting contingencies or for equalizing dividends and pending such application may at the like discretion either be employed in the business of the company or be invested in such investments (other than shares of the company) as the Board may from time to time thinks fit. The Board may also carry forward any profits which it may consider necessary not to divide without setting them aside as a reserve</li> </ul>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	83	<ul style="list-style-type: none"> <li>Subject to the rights of persons if any entitled to shares with special rights as to dividends all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid but if and so long as nothing is paid upon any of the shares in the company dividends may be declared and paid according to the amounts of the shares. No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share. All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.</li> </ul>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	84	<ul style="list-style-type: none"> <li>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.</li> </ul>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	85	<ul style="list-style-type: none"> <li>Any dividend interest or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or in the case of joint holders to the registered address of that one of the joint holders who is first named on the register of members or to such person and to such address as the holder or joint holders may in writing direct. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.</li> </ul>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	86	<ul style="list-style-type: none"> <li>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.</li> </ul>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	87	<ul style="list-style-type: none"> <li>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.</li> </ul>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	88	<ul style="list-style-type: none"> <li>No dividend shall bear interest against the company.</li> </ul>
			<b>Accounts</b>

<input checked="" type="checkbox"/>	<input type="checkbox"/>	89	<ul style="list-style-type: none"> <li>The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounts and books of the company or any of them shall be open to the inspection of members not being directors. No member (not being a director) shall have any right of inspecting any account or book or document of the company except as conferred by law or authorised by the Board or by the company in general meeting.</li> </ul>
			<b>Winding up</b>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	90	<ul style="list-style-type: none"> <li>Subject to the provisions of Chapter XX of the Act and rules made thereunder If the company shall be wound up the liquidator may with the sanction of a special resolution of the company and any other sanction required by the Act divide amongst the members in specie or kind the whole or any part of the assets of the company whether they shall consist of property of the same kind or not. For the purpose aforesaid the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members. The liquidator may with the like sanction vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.</li> </ul>
			<b>Indemnity</b>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	91	<ul style="list-style-type: none"> <li>Every officer of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings whether civil or criminal in which judgment is given in his favour or in which he is acquitted or in which relief is granted to him by the court or the Tribunal.</li> </ul>
			<b>Others</b>
<input type="checkbox"/>	<input checked="" type="checkbox"/>		<ul style="list-style-type: none"> <li>of Association were adopted as the Articles of Association of the Company pursuant to the special resolution passed at the extraordinary general meeting of the Company held on 13th October 2020. THE COMPANIES ACT 2013 COMPANY LIMITED BY SHARES (Incorporated under the Companies Act 1956) ARTICLES OF ASSOCIATION OF NAMAN INDUSTRIES PROXIMA LIMITED 31. CONSTITUTION OF THE COMPANY a) The regulations contained in table F of Schedule I to the Companies Act 2013 shall apply to the Company only in so far as the same is not provided for or are not inconsistent with these Articles. b) The regulations for the management of the Company and for the observance of the members thereof and their representatives shall be such as are contained in these Articles subject however to the exercise of the statutory powers of the Company in respect of repeal additions alterations substitution modifications and variations thereto by special resolution as prescribed by the Companies Act 2013. 2. DEFINITIONS AND INTERPRETATION (1) Act means the Companies Act 2013 along with the relevant Rules made there under in force and any statutory amendment thereto or replacement thereof and including any circulars notifications and clarifications issued by the relevant authority under the Companies Act 2013 and applicable and subsisting</li> </ul>

provisions of the Companies Act 1956 if any along with the relevant Rules made there under. Reference to the Act shall also include the Secretarial Standards issued by the Institute of Company Secretaries of India constituted under the Company Secretaries Act 1980.(2)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.(3)Auditor means and includes those persons appointed as such for the time being by the Company.(4)Articles or AOA shall mean these articles of association as adopted or as from time to time altered in accordance with the provisions of these Articles and Act.(5)Board or Board of Directors shall mean the collective board of directors of the Company as duly called and constituted from time to time in accordance with Law and the provisions of these Articles.(6)Board Meeting shall mean any meeting of the Board as convened from time to time and any adjournment thereof in accordance with law and the provisions of these Articles.(7)Business Day shall mean a day on which scheduled commercial banks are open for normal banking business.(8)Capital or Share Capital shall mean the authorized share capital of the Company.(9)Chairman shall mean such person as is nominated or appointed in accordance with this AOA.(10)Committees shall have the meaning ascribed to such term in this AOA.(11)Company means NAMAN INDUSTRIES PROXIMA LIMITED. 4(12)Depositories Act means the Depositories Act 1996 or any statutory modification or re-enactment thereof for the time being in force.(13)Depository means a depository as defined under provisions of the Depositories Act.(14)Directors shall mean the director(s) appointed on the Board.(15)Dividend shall mean and include interim dividend.4Pursuant to the approval of the shareholders by way of Special Resolution through Postal Ballot on 18th November 2025 the name of the Company was changed from NAMAN IN-STORE (INDIA) LIMITED to NAMAN INDUSTRIES PROXIMA LIMITED(16)Encumbrance shall mean any encumbrance including without limitation any mortgage pledge charge lien deposit or assignment by way of security bill of sale option or right of pre-emption entitlement to beneficial ownership and any interest or right held or claim that could be raised by a third party or any other encumbrance or security interest of any kind.(17)Equity Share Capital shall mean the total issued and paid-up equity share capital of the Company calculated on a fully diluted basis.(18)Equity Shares shall mean fully paid-up equity shares of the Company having a par value as specified in Clause 5 of Memorandum of Association per equity share of the Company or any other issued Share Capital of the Company that is reclassified reorganized reconstituted or converted into equity shares of the Company.(19)Executor or Administrator shall mean a person who has obtained probate or letters of administration as the case may be from a court of competent jurisdiction and shall include the holder of a succession certificate authorizing the holder thereof to negotiate or transfer the Shares or other Securities of the deceased Shareholder and shall also include the holder of a certificate granted by the Administrator-General appointed under the Administrator Generals Act 1963.(20)Extraordinary General Meeting shall mean an

extraordinary general meeting of the holders of Equity Shares duly called and constituted in accordance with the provisions of the Act.(21)Financial Year shall mean any fiscal year of the Company beginning on April 1 of each calendar year and ending on March 31 of the following calendar year.(22)Memorandum shall mean the memorandum of association of the Company as amended from time to time.(23)Office shall mean the registered office for the time being of the Company.(24)Paid-up shall include the amount credited as paid up.(25)Person shall mean any natural person sole proprietorship partnership company body corporate governmental authority joint venture trust association or other entity (whether registered or not and whether or not having separate legal personality).(26)Register of Members shall mean the register of Shareholders to be kept pursuant to Section 88 of the Act.(27)Registrar shall mean the Registrar of Companies from time to time having jurisdiction over the Company.(28)Rules shall mean the rules made under the Act and as notified from time to time.(29)Seal shall mean the common seal(s) for the time being of the Company if any.(30)Securities shall mean any Share (including Equity Shares) scrips stocks bonds debentures warrants or options whether or not directly or indirectly convertible into or exercisable or exchangeable into or for Equity Shares and any other marketable securities.(31)Shares shall mean any share issued in the Share Capital of the Company including Equity Shares and preference shares.(32)Shareholder or member shall mean any shareholder of the Company from time to time.(33)Shareholders Meeting shall mean any meeting of the Shareholders of the Company including Annual General Meetings as well as Extraordinary General Meetings convened from time to time in accordance with the Act applicable Laws and the provisions of these Articles.

**Interpretation**In these Articles (unless the context requires otherwise)

(a)References to a person shall where the context permits include such persons respective successors legal heirs and permitted assigns.(b)The descriptive headings of Articles are inserted solely for convenience of reference and are not intended as complete or accurate descriptions of content thereof and shall not be used to interpret the provisions of these Articles and shall not affect the construction of these Articles.

(c)References to articles and sub-articles are references to Articles and sub-articles of and to these Articles unless otherwise stated and references to these Articles include references to the articles and sub-articles herein.

(d)Words importing the singular include the plural and vice versa pronouns importing a gender include each of the masculine feminine and neuter genders and where a word or phrase is defined other parts of speech and grammatical forms of that word or phrase shall have the corresponding meanings.(e)Wherever the words include includes or including is used in these Articles such words shall be deemed to be followed by the words without limitation.(f)The terms hereof herein hereto hereunder or similar expressions used in these Articles mean and refer to these Articles and not to any particular Article of these Articles unless expressly stated otherwise.(g)Reference to statutory provisions shall be construed as meaning and including references also to any amendment or reenactment for the time being in force and to all



statutory instruments or orders made pursuant to such statutory provisions.(h)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.3.SHARE CAPITALa)The authorized Share Capital of the Company shall be as stated under Clause V of the Memorandum of Association of the Company with such rights privileges and conditions respectively attached thereto as may be from time to time and the Company may sub-divide consolidate and increase the Share Capital from time to time and upon the sub-division of Shares apportion the right to participate in profits in any manner as between the Shares resulting from the sub-division.b)The Company has power from time to time to increase or reduce its authorized or issued and Paid-up Share Capital in accordance with the Act applicable Laws and these Articles.c)The Share Capital of the Company may be classified into Shares with differential rights as to dividend voting or otherwise in accordance with the applicable provisions of the Act Rules and Law from time to time.d)The Board may subject to the relevant provisions of the Act and these Articles allot and issue Shares as payment or part payment for any property purchased by the Company or in respect of goods sold or transferred or machinery or appliances supplied or for services rendered to the Company in or about the formation of the Company or in respect of an acquisition and/or in the conduct of its business or for any goodwill provided to the Company and any Shares which may be so allotted may be issued as fullypartly Paid-up Shares and if so issued shall be deemed as fullypartly Paid-up Shares.e)Except so far as otherwise provided by the conditions of issue or by these Articles any Share Capital raised by the creation of new Shares shall be considered as part of the existing Share Capital and shall be subject to the provisions herein contained with reference to the payment of calls and installments forfeiture lien surrender transfer and transmission voting and otherwise.f)Any application signed by or on behalf of an applicant for Shares in the Company followed by an allotment of any Shares therein shall be an acceptance of Shares within the meaning of these Articles and every person who thus or otherwise accepts any Shares and whose name is on the Register of Members shall for the purposes of these Articles be a Shareholder.g)The money (if any) which the Board shall on the allotment of any Shares being made by them require or direct to be paid by way of deposit call or otherwise in respect of any Shares allotted by them shall immediately on the insertion of the name of the allottee in the Register of Members as the name of the holder of such Shares become a debt due to and recoverable by the Company from the allottee thereof and shall be paid by him accordingly.4.PREFERENCE SHARESa)Redeemable Preference SharesThe Company subject to the applicable provisions of the Act shall have the power to issue on a cumulative or noncumulative basis preference shares liable to be redeemed in any manner permissible under the Act and the Directors may subject to the applicable provisions of the Act exercise such power in any manner as they deem fit and provide for redemption of such shares on such terms including the right to redeem at a premium or otherwise as they deem fit.b)Convertible Redeemable Preference SharesThe Company subject to

the applicable provisions of the Act and the consent of the Board shall have the power to issue on a cumulative or non-cumulative basis convertible preference shares liable to be converted in any manner permissible under the Act and the Directors may subject to the applicable provisions of the Act exercise such power as they deem fit and provide for conversion at a premium or otherwise and/or conversion of such shares into such Securities on such terms as they may deem fit.

**5. PROVISIONS IN CASE OF PREFERENCE SHARES**

Upon the issue of preference shares pursuant to this AOA the following provisions shall apply:

a) No such preference shares shall be redeemed except out of profits of the Company which would otherwise be available for Dividend or out of the proceeds of a fresh issue of shares made for the purposes of the redemption.

b) No such shares shall be redeemed unless they are fully paid.

c) The premium if any payable on redemption shall have been provided for out of the profits of the Company or out of the Company's securities premium account before the shares are redeemed.

d) Where any such shares are proposed to be redeemed out of the profits of the Company there shall out of such profits be transferred a sum equal to the nominal amount of the shares to be redeemed to a reserve to be called the Capital Redemption Reserve Account and the applicable provisions of the Act relating to the reduction of the Share Capital of the Company shall except as provided by Section 55 of the Act apply as if the Capital Redemption Reserve Account were Paid up Share Capital of the Company.

e) The redemption of preference shares under this Article by the Company shall not be taken as a reduction of Share Capital.

f) The Capital Redemption Reserve Account may notwithstanding anything in this Article be applied by the Company in paying up unissued shares of the Company to be issued to the Shareholders as fully paid bonus shares.

g) Whenever the Company shall redeem any redeemable preference shares the Company shall within 30 (thirty) days thereafter give notice thereof to the Registrar as required by Section 64 of the Act.

**6. TRANSFER AND TRANSMISSION OF SHARES**

a) The Company shall record in the Register of Members fairly and distinctly particulars of every transfer or transmission of any share, Debenture or other Security held in a material form.

b) In accordance with Section 56 of the Act the Rules and such other conditions as may be prescribed under Law every instrument of transfer of shares held in physical form shall be in writing. In case of transfer of shares where the Company has not issued any certificates and where the shares are held in dematerialized form the provisions of the Depositories Act shall apply.

c) An application for the registration of a transfer of the shares in the Company may be made either by the transferor or the transferee within the time frame prescribed under the Act. Where the application is made by the transferor and relates to partly paid shares the transfer shall not be registered unless the Company gives notice of the application to the transferee in a prescribed manner and the transferee communicates no objection to the transfer within 2 (two) weeks from the receipt of the notice.

d) Every such instrument of transfer shall be executed by both the transferor and the transferee and attested and the transferor shall be deemed to remain the holder of such share until the

		<p>name of the transferee shall have been entered in the Register of Members in respect thereof.e)Subject to the provisions of the Act a person entitled to a share by transmission shall subject to the right of the Board to retain such Dividends be entitled to receive and may give a discharge for any dividends or other money payable in respect of the shares.f)The Board shall have the power to give notice by advertisement in a vernacular newspaper and in an English newspaper having wide circulation in the city town or village in which the Office of the Company is situated and by publishing a notice on the website of the Company to close the transfer books the Register of Members andor Register of Debenture-holders at such time or times and for such period or periods not exceeding 30 (thirty) days at a time and not exceeding in the aggregate 45 (forty-five) days in each year as it may deem expedient.g)Subject to the provisions of Sections 58 of the Act these Articles and other applicable provisions of the Act or any other Law for the time being in force the Board may refuse to register the transfer of or the transmission by operation of law of the right to any Securities or interest of a Shareholder in the Company. The Company shall within 30 (thirty) days from the date on which the instrument of transfer or the intimation of such transmission as the case may be was delivered to the Company send a notice of refusal to the transferee and transferor or to the person giving notice of such transmission as the case may be giving reasons for such refusal.Provided that registration of a transfer shall not be refused on the ground of the transferor being either alone or jointly with any other Person or Persons indebted to the Company on any account whatsoever except where the Company has a lien on shares.h)Subject to the applicable provisions of the Act and these Articles the Directors shall have the absolute and uncontrolled discretion to refuse to register a Person entitled by transfertransmission to any shares or his nominee as if he were the transferee named in any ordinary transfer presented for registration and shall not be bound to give any reason for such refusal and in particular may also decline in respect of shares upon which the Company has a lien.i)Subject to the provisions of these Articles any transfer of shares in whatever lot should not be refused though there would be no objection to the Company refusing to split a share certificate into several scripts of any small denominations or to consider a proposal for transfer of shares comprised in a share certificate to several Shareholders involving such splitting if on the face of it such splitting transfer appears to be unreasonable or without a genuine need.j)In case of the death of any one or more Shareholders named in the Register of Members as the joint-holders of any shares the survivors shall be the only Shareholder(s) recognized by the Company as having any title to or interest in such shares but nothing therein contained shall be taken to release the estate of a deceased joint-holder from any liability on shares held by him jointly with any other Person.k)The Executors or Administrators or holder of the succession certificate or the legal representatives of a deceased Shareholder (not being one of two or more joint- holders) or his nominee(s) shall be the only Shareholders recognized by the Company as having any title to the shares registered in the name of such Shareholder and the Company shall</p>
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		<p>not be bound to recognize such Executors or Administrators or the legal representatives unless such Executors or Administrators or legal representatives shall have first obtained probate or letters of administration or succession certificate as the case may be from a duly constituted court in India provided that the Board may in its absolute discretion dispense with production of probate or letters of administration or succession certificate upon such terms as to indemnity or otherwise as the Board may in its absolute discretion deem fit and may under these Articles register the name of any Person who claims to be absolutely entitled to the shares standing in the name of a deceased Shareholder as a Shareholder.l)Subject to the provisions of Articles and the Act any Person becoming entitled to shares in consequence of the death lunacy or bankruptcy of any Shareholder or Shareholders or by any lawful means other than by a transfer in accordance with these Articles may with the consent of the Board (which it shall not be under any obligation to give) upon producing such evidence that he sustains the character in respect of which he proposes to act under this Article or of his title as the Board thinks sufficient either be registered himself as the holder of the shares or elect to have some Person nominated by him and approved by the Board registered as such holder provided nevertheless that if such Person shall elect to have his nominee registered he shall testify the election by executing in favour of his nominee an instrument of transfer in accordance with the provisions herein contained and until he does so he shall not be freed from any liability in respect of the shares.m)A Person becoming entitled to a share by reason of the death or insolvency of a Shareholder shall be entitled to the same Dividends and other advantages to which he would be entitled if he were the registered holder of the shares except that he shall not before being registered as a Shareholder in respect of the shares be entitled to exercise any right conferred by membership in relation to meetings of the Company.Provided that the Directors shall at any time give notice requiring any such Person to elect either to register himself or to transfer the shares and if such notice is not complied with within 90 (ninety) days the Directors may thereafter withhold payment of all Dividends bonuses or other monies payable in respect of the shares until the requirements of the notice have been complied with.Where any instrument of transfer of shares has been received by the Company for registration and the transfer of such shares has not been registered by the Company for any reason whatsoever the Company shall transfer the Dividends in relation to such shares to an unpaid dividend account unless the Company is authorized by the registered holder of such shares in writing to pay such Dividends to the transferee and will keep in abeyance any offer of right shares and or bonus shares in relation to such shares.In case of transfer and transmission of shares or other 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.n)Before the registration of a transfer the certificate or certificates of the share or shares to be transferred must be delivered to the Company along with a properly stamped and executed instrument of transfer in accordance with</p>
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		<p>the provisions of Section 56 of the Act.o)No fee shall be payable to the Company in respect of the registration of transfer or transmission of shares or for registration of any power of attorney probate letters of administration or other similar documents.p)The Company shall incur no liability or responsibility whatsoever in consequence of its registering or giving effect to any transfer of shares made or purporting to be made by any apparent legal owner thereof (as shown or appearing in the Register of Members) to the prejudice of a Person or Persons having or claiming any equitable right title or interest to or in the said shares notwithstanding that the Company may have had any notice of such equitable right title or interest or notice prohibiting registration of such transfer and may have entered such notice or referred thereto in any book of the Company and the Company shall not be bound or required to regard or attend or give effect to any notice which may be given to it of any equitable right title or interest or be under any liability whatsoever for refusing or neglecting so to do though it may have been entered or referred to in some book of the Company but the Company shall nevertheless be at liberty to regard and attend to any such notice and give effect thereto if the Board shall so think fit.q)The provision of these Articles shall be subject to the applicable provisions of the Act the Rules and any requirements of Law. Such provisions shall mutatis mutandis apply to the transfer or transmission by operation of Law to other Securities of the Company.7.DEMATIALIZATION OF SECURITIESa)Notwithstanding anything contained in these Articles the Company shall be entitled to dematerialize its existing Securities rematerialize its Securities held in the Depositories and/or to offer its fresh Securities in a dematerialized form pursuant to the Depositories Act and the rules framed thereunder if any.b)Subject to the 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 parties concerned and matters connected therewith or incidental thereto shall be governed by the provisions of the Depositories Act.c)If a Person opts to hold his Securities with a Depository the Company shall intimate such Depository the details of allotment of the Securities and on receipt of the information the Depository shall enter in its record the name of the allottee as the Beneficial Owner of the Securities.d)Securities in Depositories to be in fungible formAll Securities held by a Depository shall be dematerialized and be held in fungible form. Nothing contained in Sections 88 89 and 186 of the Act shall apply to a Depository in respect of the Securities held by it on behalf of the Beneficial Owners.e)Rights of Depositories Beneficial OwnersNotwithstanding anything to the contrary contained in the Act or these Articles a Depository shall be deemed to be the Registered Owner for the purposes of effecting transfer of ownership of Securities on behalf of the Beneficial Owner.Save as otherwise provided in (i) above the Depository as the Registered Owner of the Securities shall not have any voting rights or any other rights in respect of the Securities held by it.Every person holding shares of the Company and whose name is entered as the Beneficial</p>
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		<p>Owner in the records of the Depository shall be deemed to be a Shareholder of the Company. The Beneficial Owner of Securities shall in accordance with the provisions of these Articles and the Act be entitled to all the rights and subject to all the liabilities in respect of his Securities which are held by a Depository. f) Except as ordered by a court of competent jurisdiction or as may be required by law and subject to the applicable provisions of the Act the Company shall be entitled to treat the person whose name appears on the Register as the holder of any share or whose name appears as the Beneficial Owner of any share in the records of the Depository as the absolute owner thereof and accordingly shall not be bound to recognize any benami trust or equity equitable contingent future partial interest other claim to or interest in respect of such shares or (except only as by these Articles otherwise expressly provided) any right in respect of a share other than an absolute right thereto in accordance with these Articles on the part of any other person whether or not it has expressed or implied notice thereof but the Board shall at their sole discretion register any share in the joint names of any two or more persons or the survivor or survivors of them subject to this AOA. g) Register and Index of Beneficial Owners The Company shall cause to be kept a register and index of members with details of shares and debentures held in materialized and dematerialized forms in any media as may be permitted by Law including any form of electronic media. The register and index of Beneficial Owners maintained by a Depository under the Depositories Act shall be deemed to be a register and index of members for the purposes of this Act. The Company shall have the power to keep in any state or country outside India a registered resident in that state or country. h) Cancellation of Certificates upon surrender by Person Upon receipt of the certificate of securities on surrender by a person who has entered into an agreement with the Depository through a participant the Company shall cancel such certificates and shall substitute in its record the name of the Depository as the registered owner in respect of the said Securities and shall also inform the Depository accordingly. i) Service of Documents Notwithstanding anything contained in the Act or these Articles to the contrary where Securities are held in a Depository the records of the beneficial ownership may be served by such Depository on the Company by means of electronic mode or by delivery of floppies or discs. j) Transfer of Securities Nothing contained in Section 56 of the Act or these Articles shall apply to a transfer of Securities effected by the transferor and transferee both of whom are entered as Beneficial Owners in the records of a Depository. In the case of transfer or transmission of shares or other Securities where the Company has not issued any certificates and where such shares or Securities are being held in any electronic or fungible form in a Depository the provisions of the Depositories Act shall apply. k) Allotment of Securities dealt with in a Depository Notwithstanding anything in the Act or these Articles where Securities are dealt with by a Depository the Company shall intimate the details of allotment of relevant Securities thereof to the Depository immediately on allotment of such Securities. l) Certificate Number and other details of Securities in Depository Nothing contained in the Act or</p>
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		<p>these Articles regarding the necessity of having certificate number distinctive numbers for Securities issued by the Company shall apply to Securities held with a Depository.m)Provisions of Articles to apply to Shares held in Depository Except as specifically provided in these Articles the provisions relating to joint holders of shares calls lien on shares forfeiture of shares and transfer and transmission of shares shall be applicable to shares held in Depository so far as they apply to shares held in physical form subject to the provisions of the Depositories Act.n)Depository to furnish information Every Depository shall furnish to the Company information about the transfer of securities in the name of the Beneficial Owner at such intervals and in such manner as may be specified by Law and the Company in that behalf.o)Option to opt out in respect of any such Security Subject to compliance with applicable Law if a Beneficial Owner seeks to opt out of a Depository in respect of any Security he shall inform the Depository accordingly. The Depository shall on receipt of such information make appropriate entries in its records and shall inform the Company. The Company shall within 30 (thirty) days of the receipt of intimation from a Depository and on fulfilment of such conditions and on payment of such fees as may be specified by the regulations issue the certificate of securities to the Beneficial Owner or the transferee as the case may be.p)Overriding effect of this Article Provisions of this Article will have full effect and force notwithstanding anything to the contrary or inconsistent contained in any other Articles.8.FORFEITURE OF SHARESa)If any Shareholder fails to pay any call or instalment of a call or any part thereof or any money due in respect of any shares either by way of principal or interest on or before the day appointed for the payment of the same or any such extension thereof as aforesaid the Board may at any time thereafter during such time as the call or instalment or any part thereof or other money remain unpaid or a judgment or decree in respect thereof remain unsatisfied give notice to such Shareholder or his legal representatives requiring him to pay the same together with any interest that may have accrued and all expenses that may have been incurred by the Company by reason of such non-payment.b)The notice shall name a day (not being less than 14 (fourteen) days from the date of service of notice) and a place or places on or before which such call or instalment or such part or other money as aforesaid and interest thereon (at such rate as the Board shall determine and payable from the date on which such call or instalment ought to have been paid) and expenses as aforesaid are to be paid. The notice shall also state that in the event of non-payment at or before the time and at the place appointed the shares in respect of which the call was made or instalment is payable will be liable to be forfeited.c)If the requirements of any such notice as aforesaid are not be complied with any share in respect of which such notice has been given may at any time thereafter before payment of all calls instalments other money due in respect thereof interest and expenses as required by the notice has been made be forfeited by a resolution of the Board to that effect. Such forfeiture shall include all Dividends declared or any other money payable in respect of the forfeited share and not actually paid before the forfeiture subject to the</p>
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		<p>applicable provisions of the Act.d)When any share shall have been so forfeited notice of the forfeiture shall be given to the Shareholder on whose name it stood immediately prior to the forfeiture or if any of his legal representatives or to any of the Persons entitled to the shares by transmission and an entry of the forfeiture with the date thereof shall forthwith be made in the Register of Members but no forfeiture shall be in any manner invalidated by any omission or neglect to give such notice or to make any such entry as aforesaid.e)Any share so forfeited shall be deemed to be the property of the Company and may be sold re-allotted or otherwise disposed of either to the original holder thereof or to any other Person upon such terms and in such manner as the Board shall think fit.f)Any Shareholder whose shares have been forfeited shall cease to be a shareholder of the Company and notwithstanding the forfeiture be liable to pay and shall forthwith pay to the Company on demand all calls instalments interest and expenses and other money owing upon or in respect of such shares at the time of the forfeiture together with interest thereon from the time of the forfeiture until payment at such rate as the Board may determine and the Board may enforce (if it thinks fit) payment thereof as if it were a new call made at the date of forfeiture.g)The forfeiture of a share shall involve extinction at the time of the forfeiture of all interest in all claims and demands against the Company in respect of the share and all other rights incidental to the share except only such of these rights as by these Articles are expressly saved.h)A duly verified declaration in writing that the declarant is a Director or Secretary of the Company and that a share in the Company has been duly forfeited in accordance with these Articles on a date stated in the declaration shall be conclusive evidence of the facts therein stated as against all Persons claiming to be entitled to the shares.i)Upon any sale after forfeiture or for enforcing a lien in purported exercise of the powers hereinbefore given the Board may appoint some Person to execute an instrument of transfer of the shares sold and cause the purchasers name to be entered in the Register of Members in respect of the shares sold and the purchaser shall not be bound to see to the regularity of the proceedings or to the application of the purchase money and after his name has been entered in the Register of Members in respect of such shares the validity of the sale shall not be impeached by any person and the remedy of any person aggrieved by the sale shall be in damages only and against the Company exclusively.j)Upon any sale re-allotment or other disposal under the provisions of the preceding Articles the certificate or certificates originally issued in respect of the relevant shares shall (unless the same shall on demand by the Company have been previously surrendered to it by the defaulting Shareholder) stand cancelled and become null and void and of no effect and the Board shall be entitled to issue a new certificate or certificates in respect of the said shares to the person or persons entitled thereto.k)The Board may at any time before any share so forfeited shall have been sold re-allotted or otherwise disposed of annul the forfeiture thereof upon such conditions as it thinks fit.l)The Directors may subject to the provisions of the Act accept a surrender of any share certificates from or by any Shareholder desirous of surrendering them on such</p>
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		<p>terms as the Directors think fit.</p> <p><b>9.ALTERATION OF SHARE CAPITAL</b>Subject to these Articles and Section 61 of the Act the Company may by an Ordinary Resolution in General Meeting from time to time alter the conditions of its Memorandum as follows that is to say it</p> <p>may a.increase its Share Capital by such amount as it thinks expedient</p> <p>b consolidate and divide all or any of its Share Capital into shares of larger amounts than its existing shares.</p> <p>c.Provided that no consolidation and division which results in changes in the voting percentage of Shareholders shall take effect unless it is approved by the Tribunal on an application made in the prescribed manner</p> <p>d.convert all or any of its fully Paid-up shares into stock and reconvert that stock into fully Paid-up shares of any denomination</p> <p>e.sub-divide its existing Shares or any of them into shares of smaller amount than is fixed by the Memorandum so however that in the sub-division the proportion between the amount paid and the amount if any unpaid on each reduced share shall be the same as it was in the case of the share from which the reduced share is derived and</p> <p>f.cancel its Shares which at the date of the passing of the resolution in that behalf have not been taken or agreed to be taken by any person and diminish the amount of its Share Capital by the amount of the shares so cancelled. Cancellation of shares in pursuance of this Article shall not be deemed to be the reduction of Share Capital within the meaning of the Act.</p> <p><b>10.REDUCTION OF SHARE CAPITAL</b>The Company may subject to the applicable provisions of the Act from time to time by a Special Resolution reduce its Capital any capital redemption reserve account and the securities premium account in any manner for the time being authorized by Law. This Article is not to derogate any power the Company would have under Law if it were omitted.</p> <p><b>11.POWER OF THE COMPANY TO PURCHASE ITS OWN SECURITIES</b>Pursuant to a resolution of the Board or a Special Resolution of the Shareholders as required under the Act the Company may purchase its own Equity Shares or other Securities as may be specified by the Act read with Rules made there under from time to time by way of a buy-back arrangement in accordance with Sections 68 69 and 70 of the Act the Rules and subject to compliance with the applicable Laws.</p> <p><b>12.POWER TO MODIFY RIGHTS</b>a)Where the Capital is divided (unless otherwise provided by the terms of issue of the shares of that class) into different classes of shares all or any of the rights and privileges attached to each class may be varied subject to the provisions of Section 48 of the Act and applicable Laws and whether or not the Company is being wound up be varied provided the same is affected with consent in writing of the holders of not less than three-fourths of the issued shares of that class or by way of a Special Resolution passed at a separate meeting of the holders of the issued shares of that class.</p> <p>b)To every such separate meeting the provisions of these Articles 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.</p> <p>c)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</p>
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ranking pari passu therewith.13.REGISTERS TO BE MAINTAINED BY THE COMPANYa)The Company shall in terms of the provisions of Section 88 of the Act cause to be kept the following registers in terms of the applicable provisions of the ActA Register of Members indicating separately for each class of Equity Shares and preference shares held by each Shareholder residing in or outside IndiaA register of Debenture holders andA register of any other security holders.b)The Company may keep in any country outside India a part of the registers referred to above called foreign register containing names and particulars of the Shareholders Debenture holders or holders of other Securities or beneficial owners residing outside India.c)The registers mentioned in this Article shall be kept and maintained in the manner prescribed under the Companies (Management and Administration) Rules 2014.14.SHARES AND SHARE CERTIFICATESa)The Company shall issue re-issue and issue duplicate share certificates in accordance with the provisions of the Act and in the form and manner prescribed under the Companies (Share Capital and Debentures) Rules 2014.b)A duplicate certificate of shares may be issued if such certificatei.is proved to have been lost or destroyed orii.has been defaced mutilated or torn and is surrendered to the Company.c)The Company shall be entitled to dematerialize its existing Shares rematerialize its Shares held in the depository and/or to offer its fresh shares in a dematerialized form pursuant to the Depositories Act and the regulations framed there under if anyd)If any certificate be worn out defaced mutilated or torn or if there be no further space on the back thereof for endorsement of transfer then upon production and surrender thereof to the Company a new certificate may be issued in lieu thereof and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the Company and on the execution of such indemnity as the Company deems adequate being given a new Certificate in lieu thereof shall be given to the party entitled to such lost or destroyed Certificate. Every Certificate under the Articles shall be issued without payment of fees if the Directors so decide or on payment of such fees (not exceeding rupees fifty for each certificate) as the Directors shall prescribe. Provided that no fee shall be charged for the issue of a new certificate in replacement of those which are old defaced or worn out or where there is no further space on the back thereof for endorsement of transfer.Provided that notwithstanding what is stated above the Directors shall comply with the applicable provisions of the Act and Law.e)The provisions of this Article shall mutatis mutandis apply to Debentures and other Securities of the Company.f)When a new share certificate has been issued in pursuance of sub-article (e) of this Article it shall be in the form and manner stated under the Companies (Share Capital and Debentures) Rules 2014.g)All blank forms to be used for issue of share certificates shall be printed and the printing shall be done only on the authority of a resolution of the Board. The blank forms shall be consecutively machine numbered and the forms and the blocks engravings facsimiles and hues relating to the printing of such forms shall be kept in the custody of the Secretary or of such other person as the Board may authorize for the purpose and the

Secretary or the other person aforesaid shall be responsible for rendering an account of these forms to the Board. Every forfeited or surrendered share held in material form shall continue to bear the number by which the same was originally distinguished.h)The Secretary of the Company shall be responsible for the maintenance preservation and safe custody of all books and documents relating to the issue of share certificates including the blank forms of the share certificate referred to in sub-article (g) of this Article.i)All books referred to in sub-article (h) of this Article shall be preserved in the manner specified in the Companies (Share Capital and Debentures) Rules 2014.j)The details in relation to any renewal or duplicate share certificates shall be entered into the register of renewed and duplicate share certificates as prescribed under the Companies (Share Capital and Debentures) Rules 2014.k)If any Shares stand in the names of 2 (two) or more Persons the Person first named in the Register of Members shall as regards receipt of Dividends or bonus or service of notices and all or any other matters connected with the Company except voting at meetings and the transfer of shares be deemed the sole holder thereof but the joint holders of such Shares shall be severally as well as jointly liable for the payment of all deposits instalments and calls due in respect of such Shares and for all incidents thereof according to these Articles.l)Except as ordered by a court of competent jurisdiction or as may be required by Law the Company shall be entitled to treat the Shareholder whose name appears on the Register of Members as the holder of such Equity Shares or whose name appears as the beneficial owner of such Equity Shares in the records of the Depository as the absolute owner thereof and accordingly shall not be bound to recognize any benami trust or equity or equitable contingent or other claim to or interest in such Equity Shares on the part of any other Person whether or not such Shareholder shall have express or implied notice thereof. The Board shall be entitled at their sole discretion to register any Equity Shares in the joint names of any 2 (two) or more Persons or the survivor or survivors of them. The Company shall not be bound to register more than 3 (three) persons as the joint holders of any share except in the case of executors or trustees of a deceased member.15.SHARES AT THE DISPOSAL OF THE DIRECTORSa)Subject to the provisions of Section 62 and other applicable provisions of the Act and these Articles the shares in the Capital of the Company for the time being (including any shares forming part of any increased Capital of the Company) shall be under the control of the Board who may issue allot or otherwise dispose of the same or any of them to Persons in such proportion and on such terms and conditions and either at a premium or at par at such time as they may from time to time think fit.b)Subject to applicable Law the Directors are hereby authorized to issue Equity Shares or Debentures (whether or not convertible into Equity Shares) for offer and allotment to such of the officers employees and workers of the Company as the Directors may decide or the trustees of such trust as may be set up for the benefit of the officers employees and workers in accordance with the terms and conditions of such scheme plan or proposal as the Directors may formulate.c)If by the conditions of allotment of any share

the whole or part of the amount thereof shall be payable by installments every such installment shall when due be paid to the Company by the person who for the time being shall be the registered holder of the shares or by his executor or administrator.d)Every Shareholder or his heirs Executors or Administrators shall pay to the Company the portion of the Capital represented by his share or shares which may for the time being remain unpaid thereon in such amounts at such time or times and in such manner as the Board shall from time to time in accordance with the Articles require or fix for the payment thereof.e)In accordance with Section 56 and other applicable provisions of the Act and the Rulesi.Every Shareholder or allottee of shares shall be entitled without payment to receive one or more certificates specifying the name of the Person in whose favour it is issued the shares to which it relates and the amount paid up thereon. Such certificates shall be issued only in pursuance of a resolution passed by the Board and on surrender to the Company of its letter of allotment or its fractional coupon of requisite value save in cases of issue of share certificates against letters of acceptance or of renunciation or in cases of issue of bonus shares. Such share certificates shall also be issued in the event of consolidation or sub-division of shares of the Company. Every such certificate shall be issued in the manner prescribed under section 46 of the Act and the Rules framed thereunder. Particulars of every share certificate issued shall be entered in the Register of Members against the name of the Person to whom it has been issued indicating the date of issue. A certificate issued under the Seal of the Company if any or signed by two Directors or by a Director and the Secretary specifying the Shares held by any Person shall be prima facie evidence of the title of the Person to such Shares. Where the Shares are held in depository form the record of the Depository shall be the prima facie evidence of the interest of the beneficial owner.ii.Every Shareholder shall be entitled without payment to one or more certificates in marketable lots for all the shares of each class or denomination registered in his name or if the Directors so approve (upon paying such fee as the Directors may from time to time determine) to several certificates each for one or more of such shares and the Company shall complete and have ready for delivery such certificates within 2 (two) months from the date of allotment in case of Shares and 6 (six) months from the date of allotment in case of Debentures or within 1 (one) month of the receipt of instrument of transfer transmission sub-division consolidation or renewal of its shares as the case may be. Every certificate of shares shall be in the form and manner as specified in this AOA above and 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 the first named joint holders shall be sufficient delivery to all such holders. For any further certificate the Board shall be entitled but shall not be bound to prescribe a charge not exceeding Rs. 20 (Rupees 20).iii.the Board may at their absolute discretion refuse any applications for the sub-division of share certificates or Debenture certificates into denominations less than marketable lots except where sub-division is required to be made to comply with any statutory provision or an order of a

competent court of law or at a request from a Shareholder or to convert holding of an odd lot into transferable marketable lot. Where share certificates are issued in either more or less than marketable lots sub-division or consolidation of share certificates into marketable lots shall be done free of charge. iv. A Director may sign a share certificate by affixing his signature thereon by means of any machine equipment or other mechanical means such as engraving in metal or lithography but not by means of a rubber stamp provided that the Director shall be responsible for the safe custody of such machine equipment or other material used for the purpose.

**16. UNDERWRITING AND BROKERAGE** a) Subject to the applicable provisions of the Act the Company may at any time pay a commission to any person in connection with the subscription or procurement of subscription to its securities whether absolute or conditional for any shares or Debentures in the Company in accordance with the provisions of the Companies (Prospectus and Allotment of Securities) Rules 2014. b) The Company may also on any issue of shares or Debentures pay such reasonable brokerage as may be lawful.

**17. FURTHER ISSUE OF SHARE CAPITAL** a) Where at any time the Company proposes to increase its subscribed capital by the issue of further shares such shares shall be offered- (i) to persons who at the date of the offer are holders of Equity Shares of the Company in proportion as nearly as circumstances admit to the Paid-up Share Capital on those shares by sending a letter of offer subject to the following conditions namely A. the offer shall be made by notice specifying the number of shares offered and limiting a time not being less than 15 (fifteen) days and not exceeding 30 (thirty) days from the date of the offer within which the offer if not accepted shall be deemed to have been declined B. the offer aforesaid shall be deemed to include a right exercisable by the Person concerned to renounce the shares offered to him or any of them in favour of any other Person and the notice referred to in this AOA shall contain a statement of this right C. after the expiry of the time specified in the notice aforesaid or on receipt of earlier intimation from the Person to whom such notice is given that he declines to accept the shares offered the Board may dispose of them in such manner which is not disadvantageous to the Shareholders and the Company. (ii) to employees under a scheme of employees stock options subject to Special Resolution passed by the Company and subject to the Rules and such other conditions as may be prescribed under Law or (iii) to any persons if it is authorized by a Special Resolution whether or not those Persons include the Persons referred to in sub-articles (i) or Article (ii) above either for cash or for a consideration other than cash if the price of such shares is determined by the valuation report of a registered valuer subject to the Rules and such other conditions as may be prescribed under Law. b) The notice referred to in Article 17(a)(i)(A) shall be dispatched through registered post or speed post or through electronic mode to all the existing Shareholders at least 3 (three) days before the opening of the issue. c) Nothing in this Article shall apply to the increase of the subscribed capital of a Company caused by the exercise of an option as a term attached to the Debentures issued or loan raised by the Company to convert such Debentures or

		<p>loans into shares in the Company Provided that the terms of issue of such Debentures or loan containing such an option have been approved before the issue of such Debentures or the raising of loan by a Special Resolution passed by the Company in a General Meeting. d) The provisions contained in this Article shall be subject to the provisions of Section 42 and Section 62 of the Act and the Rules. 18. LIEN a) I. The company shall have a first and paramount lien (a) on every share (not being a fully paid share) for all monies (whether presently payable or not) called or payable at a fixed time in respect of that share and (b) on all shares (not being fully paid shares) standing registered in the name of a single person for all monies presently payable by him or his estate to the company Provided that the Board of Directors may at any time declare any share to be wholly or in part exempt from the provisions of this clause. II. The company's lien if any on a share shall extend to all dividends payable and bonuses declared from time to time in respect of such shares. b) 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 - (a) unless a sum in respect of which the lien exists is presently payable or (b) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency. c) To give effect to any such sale the Board may authorize 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. 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. d) The proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable. The residue if any shall be 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. 19. CALLS ON SHARES a) The Board may from time to time make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call. Each member shall be subject to receiving at least fourteen days notice specifying the time or times and place of payment pay to the company at the time or times and place so specified the amount called on his shares. A call may be revoked or postponed at the discretion of the Board. b) A call shall be deemed to have been made at the time when the resolution of the Board authorizing the call was passed and may be required to be paid in installments. c) The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof. d) 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</p>
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		<p>the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten percent. per annum or at such lower rate if any as the Board may determine. The Board shall be at liberty to waive payment of any such interest wholly or in part.e) Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date whether on account of the nominal value of the share or by way of premium shall for the purposes of these regulations be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable. In case of non-payment of such sum all the relevant provisions of these regulations as to payment of interest and expenses forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.f) The Board-(a) may if it thinks fit receive from any member willing to advance the same all or any part of the monies uncalled and unpaid upon any shares held by him and (b) 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 percent. per annum as may be agreed upon between the Board and the member paying the sum in advance.20.NOMINATION BY SECURITIES HOLDERSa) 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.b) 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.c) 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.d) Where the nominee is a minor the holder of the Securities concerned can make the nomination to appoint in a 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.e) 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 2014.21.NOMINATION FOR DEPOSITSA security holder may at any time make a</p>
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		<p>nomination and the provisions of Section 72 of the Act shall as far as may be apply to the nominations made in relation to the deposits made subject to the provisions of the Rules as may be prescribed in this regard.</p> <p><b>22.NOMINATION IN CERTAIN OTHER CASES</b>Subject to the applicable provisions of the Act and these Articles any person becoming entitled to Securities in consequence of the death lunacy bankruptcy or insolvency of any holder of Securities or by any lawful means other than by a transfer in accordance with these Articles may with the consent of the Board (which it shall not be under any obligation to give) upon producing such evidence that he sustains the character in respect of which he proposes to act under this Article or of such title as the Board thinks sufficient either be registered himself as the holder of the Securities or elect to have some Person nominated by him and approved by the Board registered as such holder provided nevertheless that if such Person shall elect to have his nominee registered he shall testify the election by executing in favour of his nominee an instrument of transfer in accordance with the provisions herein contained and until he does so he shall not be freed from any liability in respect of the Securities.</p> <p><b>23.BORROWING POWERS</b>a)Subject to the provisions of Sections 73 179 and 180 and other applicable provisions of the Act and these Articles the Board may from time to time at its discretion by resolution passed at the meeting of a Board accept or renew deposits from Shareholders borrow money by way of issuance of Debentures borrow money otherwise than on Debentures accept deposits from Shareholders either in advance of calls or otherwise and generally raise or borrow or secure the payment of any sum or sums of money for the purposes of the Company. Provided however that where the money to be borrowed together with the money already borrowed (apart from temporary loans obtained from the Companys bankers in the ordinary course of business) exceed the aggregate of the Paid-up capital of the Company and its free reserves (not being reserves set apart for any specific purpose) the Board shall not borrow such money without the consent of the Company by way of a Special Resolution in a General Meeting. b)Subject to the provisions of these Articles the payment or repayment of money borrowed as aforesaid may be secured in such manner and upon such terms and conditions in all respects as the resolution of the Board (not by circular resolution) shall prescribe including by the issue of bonds perpetual or redeemable Debentures or debenture stock or any mortgage charge hypothecation pledge lien or other security on the undertaking of the whole or any part of the property of the Company (including its uncalled Capital) both present and future. and Debentures and other Securities may be assignable free from any equities between the Company and the Person to whom the same may be issued. c)Subject to the applicable provisions of the Act and these Articles 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</p>
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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.d)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 drawing allotment of shares attending (but not voting) at the General Meeting 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.e)The Board shall cause a proper Register to be kept in accordance with the provisions of Section 85 of the Act of all mortgages and charges specifically affecting the property of the Company and shall cause the requirements of the relevant provisions of the Act in that behalf to be duly complied with within the time prescribed under the Act or such extensions thereof as may be permitted under the Act as the case may be so far as they are required to be complied with by the Board. The company shall have the power to keep in any state or country outside India a branch register of debenture holders resident in that state or country.f)Any capital required by the Company for its working capital and other capital funding requirements may be obtained in such form as decided by the Board from time to time.g)The Company shall also comply with the provisions of the Companies (Registration of Charges) Rules 2014 in relation to the creation and registration of aforesaid charges by the Company.24.SHARE WARRANTS(a)The Company may issue share warrants subject to and in accordance with the provisions of the Companies Act 2013 and accordingly the Board may in its discretion with respect to any Share which is fully Paid-up on an application in writing signed by the Persons registered as the holder of the Share and authenticated by such evidence (if any) as the Board may from time to time require as to the identity of the Person signing the application and on receiving the certificate (if any) of the Share and the amount of the stamp duty on the warrant and such fee as the Board may from time to time require issue a share warrant. (b)The bearer of a share warrant may at any time deposit the warrant at the Office of the Company and so long as the warrant remains so deposited the depositor shall have the same right of signing a requisition for calling a meeting of the Company and of attending and voting and exercising the other privileges of a Shareholder at any meeting held after the expiry of 2 (two) clear days from the time of deposit as if his name were inserted in the Register of Members as the holder of the Share included in the deposited warrant.Not more than one person shall

be recognized as a depositor of the share warrant. The Company shall on 2 (two) days written notice return the deposited share warrant to the depositor. (c)(i) Subject as herein otherwise expressly provided no person shall as the bearer of a share warrant sign a requisition for calling a meeting of the Company or attend or vote or exercise any other privileges of a Shareholder at a meeting of the Company or be entitled to receive any notices from the Company. (ii) The bearer of a share warrant shall be entitled in all other respects to the same privileges and advantages as if he were named in the Register of Members as the Shareholder included in the warrant and he shall be a Shareholder of the Company. (d) The Board may from time to time make rules as to the terms on which (if it shall think fit) a new share warrant or coupon may be issued by way of renewal in case of defacement loss or destruction.

**25. CONVERSION OF SHARES INTO STOCK AND RECONVERSION**

a) The Company in General Meeting may by Ordinary Resolution convert any Paid-up shares into stock and when any shares shall have been converted into stock the several holders of such stock may henceforth transfer their respective interest therein or any part of such interests in the same manner and subject to the same regulations as those subject to which shares from which the stock arose might have been transferred if no such conversion had taken place or as near thereto as circumstances will admit. The Company may by an Ordinary Resolution at any time reconvert any stock into Paid-up shares of any denomination. Provided that the Board may from time to time fix the minimum amount of stock transferable so however such minimum shall not exceed the nominal account from which the stock arose. b) 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 privileges or advantages (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. c) Where the shares are converted into stock such of the Articles as are applicable to paid-up shares shall apply to stock and the words share and shareholder in those regulations shall include stock and stockholder respectively.

**26. CAPITALISATION OF PROFITS**

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 Companies reserve accounts or to the credit of the Companies profit and loss account or otherwise as available for distribution and b) that such sum be accordingly set free from distribution in the manner specified herein below in sub-article (c) as amongst the Shareholders who would have been entitled thereto if distributed by way of Dividends and in the same proportions. c) The sum aforesaid shall not be paid in cash but shall be applied either in or towards (i) paying up any amounts for the time being unpaid on any shares held by such Shareholders respectively (ii) paying up in full un-issued shares of the Company to be allotted distributed and credited as fully Paid up to and amongst such Shareholders in the

proportions aforesaid or(iii)partly in the way specified in sub-article (i) and partly in the way specified in sub-article (ii).d)A securities premium account may be applied as per Section 52 of the Act and a capital redemption reserve account may duly be applied in paying up of unissued shares to be issued to Shareholders of the Company as fully paid bonus shares.

**27.RESOLUTION FOR CAPITALISATION OF RESERVES AND ISSUE OF FRACTIONAL CERTIFICATE**a)The Board shall give effect to a Resolution passed by the Company in pursuance of this Article.b)Whenever such a Resolution as aforesaid shall have been passed the Board shall(i)make all appropriation and applications of undivided profits (resolved to be capitalized thereby) and all allotments and issues of fully paid shares or Securities if any and(ii)generally do all acts and things required to give effect thereto.c)The Board shall have full power to make such provisions by the issue of fractional certificates or by payments in cash or otherwise as it thinks fit in the case of shares or debentures becoming distributable in fraction and to authorize any person on behalf of all the Shareholders entitled thereto to enter into an agreement with the Company providing for the allotment to such Shareholders credited as fully paid up of any further shares or debentures to which they may be entitled upon such capitalization or (as the case may require) for the payment of by the Company on their behalf by the application thereto of their respective proportions of the profits resolved to be capitalized of the amounts or any parts of the amounts remaining unpaid on the shares.d)Any agreement made under such authority shall be effective and binding on all such shareholders.

**28.ANNUAL GENERAL MEETING**In accordance with the provisions of Section 96 of the Act the Company shall each year hold a General Meeting specified as its Annual General Meeting and shall specify the meeting as such in the notices convening such meetings. Further subject to the provisions of the Act not more than 15 (fifteen) months gap shall elapse between the date of one Annual General Meeting and that of the next. All General Meetings other than Annual General Meetings shall be Extraordinary General Meetings. Nothing contained in the foregoing provisions shall be taken as affecting the right conferred upon the Registrar under the provisions of Section 96 (1) of the Act to extend the time within which any Annual General Meeting may be held.

**29.VENUE DAY AND TIME FOR HOLDING ANNUAL GENERAL MEETING**a)Every Annual General Meeting shall be called during business hours as specified under the Act or Rules on a day that is not a national holiday and shall be held at the Office of the Company or at some other place within the city town or village in which the Office of the Company is situated as the Board may determine and the notices calling the Meeting shall specify it as the Annual General Meeting.b)Every Shareholder of the Company shall be entitled to attend the Annual General Meeting either in person or by proxy and the Auditor of the Company shall have the right to attend and to be heard at any General Meeting which he attends on any part of the business which concerns him as Auditor. At every Annual General Meeting of the Company there shall be laid on the table the Directors Report and Audited Statement of Accounts

		<p>Auditors Report (if not already incorporated in the Audited Statement of Accounts) the proxy Register with proxies and the Register of Directors shareholdings which latter Register shall remain open and accessible during the continuance of the Meeting. The Board shall cause us to prepare the Annual Return and forward the same to the Registrar in accordance with Sections 92 and 137 of the Act. The Directors are also entitled to attend the Annual General Meeting.</p> <p><b>30. NOTICE OF GENERAL MEETINGS</b></p> <p>a) Number of days notice of General Meeting to be given A General Meeting of the Company may be called by giving not less than 21 (twenty-one) days clear notice in writing or in electronic mode excluding the day on which notice is served or deemed to be served. However a General Meeting may be called after giving shorter notice if consent is given in writing or by electronic mode by not less than 95 (ninety-five) percent of the Shareholders entitled to vote at that meeting. The notice of every meeting shall be given to every Shareholder legal representative of any deceased Shareholder or the assignee of an insolvent member of the Company Auditor or Auditors of the Company and All Directors. The accidental omission to give any such notice as aforesaid to any of the Shareholders or the non-receipt thereof shall not invalidate any resolution passed at any such meeting.</p> <p>b) Notice of meeting to specify place etc. and to contain a statement of business Notice of every meeting of the Company shall specify the place date day and hour of the meeting and shall contain a statement of the business to be transacted thereat shall be given in the manner prescribed under Section 102 of the Act.</p> <p>c) Contents and manner of service of notice and Persons on whom it is to be served Every notice may be served by the Company on any Shareholder thereof either in writing or through electronic mode as prescribed in the Act and relevant Rules thereunder personally or by sending it by post to their registered address in India and if there be no registered address in India to the address supplied by the Shareholder to the Company for giving the notice to the Shareholder.</p> <p>d) Special Business Subject to the applicable provisions of the Act where any items of business to be transacted at the meeting are deemed to be special there shall be annexed to the notice of the meeting a statement setting out all material facts concerning each item of business including any particular nature of the concern or interest if any therein of every Director or manager (as defined under the provisions of the Act) if any or key managerial personnel (as defined under the provisions of the Act) or the relatives of any of the aforesaid and where any item of special business relates to or affects any other company the extent of shareholding interest in that other company of every Director or manager (as defined under the provisions of the Act) if any or key managerial personnel (as defined under the provisions of the Act) or the relatives of any of the aforesaid of the first mentioned company shall also be set out in the statement if the extent of such interest is not less than 2 per cent of the paid up share capital of that other company. All business transacted at any meeting of the Company shall be deemed to be special. In case of an Annual General Meeting of the Company all business to be transacted thereat shall be deemed to be special with the exception of the business specified in Section 102 of the</p>
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Act.e)Resolution requiring Special Notice With regard to resolutions in respect of which special notice is required to be given by the Act special notice shall be given as required by Section 115 of the Act.f)Notice of Adjourned Meeting when necessary When a meeting is adjourned for 30 (thirty) days or more notice of the adjourned meeting shall be given as in the case of an original meeting in accordance with the applicable provisions of the Act.g)Notice when not necessary 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.h)The notice of the General Meeting shall comply with the provisions of Companies (Management and Administration) Rules 2014.31.REQUISITION OF EXTRAORDINARY GENERAL MEETINGa)The Board may whenever it thinks fit call an Extraordinary General Meeting or it shall do so upon a requisition received from such number of Shareholders who hold on the date of receipt of the requisition not less than one-tenth of such of the Paid up Share Capital of the Company as on that date carries the right of voting and such meeting shall be held at the Office or at such place and at such time as the Board thinks fit.b)Any valid requisition so made by Shareholders must state the object or objects of the meeting proposed to be called and must be signed by the requisitionists and be deposited at the Office provided that such requisition may consist of several documents in like form each signed by one or more requisitionists.c)Upon the receipt of any such valid requisition the Board shall forthwith call an Extraordinary General Meeting and if they do not proceed within 21 (twenty-one) days from the date of the requisition being deposited at the Office to cause a meeting to be called on a day not later than 45 (forty-five) days from the date of deposit of the requisition the requisitionists or such of their number as represent either a majority in value of the Paid up Share Capital held by all of them or not less than one-tenth of such of the Paid-up Share Capital of the Company as is referred to in Section 100 of the Act whichever is less may themselves call the meeting but in either case any meeting so called shall be held within three months from the date of the delivery of the requisition as aforesaid.d)The accidental omission to give any such notice as aforesaid to any of the Shareholders or the non-receipt thereof shall not invalidate any resolution passed at any such meeting.e)Any meeting called under the foregoing sub-articles by the requisitionists shall be called in the same manner as nearly as possible as that in which a meeting is to be called by the Board.f)No General Meeting Annual or Extraordinary shall be competent to enter into discuss or transact any business which has not been mentioned in the notice or notices by which it was convened.g)The Extraordinary General Meeting called under this Article shall be subject to and in accordance with the provisions under the Act read with the Companies (Management and Administration) Rules 2014.32.NO BUSINESS TO BE TRANSACTED IN GENERAL MEETING IF QUORUM IS NOT PRESENTThe quorum for the Shareholders Meeting shall be in accordance with Section 103 of the Act. Subject to the provisions of Section 103(2) of the Act if such a quorum is not present within half an hour from the time set for the Shareholders Meeting the meeting if

		<p>convened by or upon the requisition of Members shall stand dissolved but in case of any other Shareholders Meeting shall be adjourned to the same day in the next week or if that day is a public holiday until the next succeeding day which is not a public holiday at the same time and place or to such other day at such other time and place as the Board may determine and the agenda for the adjourned Shareholders Meeting shall remain the same. If at such adjourned meeting also a quorum is not present at the expiration of half an hour from the time appointed for holding the meeting the members present shall be a quorum and may transact the business for which the meeting was called.</p> <p><b>33. CHAIRMAN</b> The Chairman of the Board shall be entitled to take the Chair at every General Meeting whether Annual or Extraordinary. If there is no such Chairman of the Board or if at any meeting he shall not be present within fifteen minutes of the time appointed for holding such meeting or if he is unable or unwilling to take the Chair then the Directors present shall elect one of them as Chairman. If no Director is present or if all the Directors present decline to take the Chair then the Shareholders present shall elect one of their members to be the Chairman of the meeting. No business shall be discussed at any General Meeting except the election of a Chairman while the Chair is vacant.</p> <p><b>34. CHAIRMAN CAN ADJOURN THE GENERAL MEETING</b> The Chairman may with the consent given in the meeting at which a quorum is present (and if so directed by the meeting) adjourn the General Meeting from time to time and from place to place within the city town or village in which the Office of the Company is situated but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.</p> <p><b>35. DEMAND FOR POLL</b> a) At any General Meeting a resolution put to the vote of the General Meeting shall unless a poll is demanded in accordance with the Act be decided in the manner set out in the Act. Before or on the declaration of the result of the voting on any resolution by a show of hands a poll may be carried out in accordance with the applicable provisions of the Act or the voting is carried out electronically. Unless a poll is demanded a declaration by the Chairman that a resolution has on a show of hands been carried or carried unanimously or by a particular majority or lost and an entry to that effect in the Minute Book of the Company shall be conclusive evidence of the fact of passing of such resolution or otherwise. b) In the case of equal votes the Chairman shall both on a show of hands and at a poll (if any) have a casting vote in addition to the vote or votes to which he may be entitled as a Shareholder. c) If a poll is demanded as aforesaid the same shall subject to anything stated in these Articles be taken at such time (not later than forty-eight hours from the time when the demand was made) and place within the city town or village in which the Office of the Company is situated and either by a show of hands or by ballot or by postal ballot as the Chairman shall direct and either at once or after an interval or adjournment or otherwise and the result of the poll shall be deemed to be the decision of the meeting at which the poll was demanded. Any business other than that upon which a poll has been demanded may be proceeded with pending the taking of the poll. The demand for a poll may be</p>
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		<p>withdrawn at any time by the Person or Persons who made the demand.d)Where a poll is to be taken the Chairman of the meeting shall appoint such number of scrutinizers as prescribed under the Act and Rules to scrutinize the votes given on the poll and to report thereon to him. The Chairman shall have power at any time before the result of the poll is declared to remove a scrutinizer from office and fill vacancies in the office of scrutinizer arising from such removal or from any other cause.e)Any poll duly demanded on the election of a Chairman of a meeting or any question of adjournment shall be taken at the meeting forthwith.f)The demand for a poll except on the question of the election of the Chairman and of an adjournment shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll has been demanded.g)No report of the proceedings of any General Meeting of the Company shall be circulated or advertised at the expense of the Company unless it includes the matters required by these Articles or Section 118 of the Act to be contained in the Minutes of the proceedings of such meeting.h)The Shareholders will do nothing to prevent the taking of any action by the Company or act contrary to or with the intent to evade or defeat the terms as contained in these Articles.</p> <p><b>36.PASSING RESOLUTIONS BY POSTAL BALLOT</b>a)Notwithstanding any of the provisions of these Articles the Company may and in the case of resolutions relating to such business as notified under the Companies (Management and Administration) Rules 2014 as amended or other Law required to be passed by postal ballot shall get any resolution passed by means of a postal ballot instead of transacting the business in the General Meeting of the Company. Also the Company 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 the same by way of postal ballot.b)Where the Company decides to pass any resolution by resorting to postal ballot it shall follow the procedures as prescribed under Section 110 of the Act and the Companies (Management and Administration) Rules 2014 as amended from time.</p> <p><b>37.VOTES OF MEMBERS</b>a)No Shareholder shall be entitled to vote either personally or by proxy at any General Meeting or meeting of a class of Shareholders either upon a show of hands or upon a poll in respect of any shares registered in his name on which calls or other sums presently payable by him have not been paid or in regard to which the Company has exercised any right of lien.b)Subject to the provisions of these Articles without prejudice to any special privilege or restrictions as to voting for the time being attached to any class of shares for the time being forming a part of the Capital of the Company every Shareholder not disqualified by the last preceding Article shall be entitled to be present and to speak and vote at such meeting and on a show of hands every Shareholder present in person shall have one vote and upon a poll the voting right of such Shareholder present either in person or by proxy shall be in proportion to his share of the Paid Up Share Capital of the Company held alone or jointly with any other Person or Persons.Provided however if any Shareholder holding Preference shares be present at any meeting of the Company save as provided in Section</p>
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47(2) of the Act he shall have a right to vote only on resolutions placed before the Meeting which directly affect the rights attached to his preference shares.c)On a poll taken at a meeting of the Company a Shareholder entitled to more than one vote or his proxy or any other Person entitled to vote for him (as the case may be) need not if he votes use or cast all his votes in the same way.d)A Shareholder 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 through a committee or through his legal guardian and any such committee or guardian may on a poll vote by proxy. If any Shareholder be a minor his vote i n respect of his Share(s) shall be exercised by his guardian(s) who may be selected (in case of dispute) by the Chairman of the meeting.e)If there be joint registered holders of any shares any one of such Persons may vote at any meeting or may appoint another Person (whether a Shareholder or not) as his proxy in respect of such shares as if he were solely entitled thereto but the proxy so appointed shall not have any right to speak at the meeting and if more than one of such joint-holders be present at any meeting then one of the said Persons so present whose name stands higher in the Register of Members shall alone be entitled to speak and to vote in respect of such shares but the other joint - holders shall be entitled to be present at the meeting. Executors or Administrators of a deceased Shareholder in whose name shares stand shall for the purpose of these Articles be deemed joint holders thereof.f)Subject to the provision of these Articles votes may be given personally or by an attorney or by proxy. A body corporate whether or not a Company within the meaning of the Act being a Shareholder may vote either by a proxy or by a representative duly authorized in accordance with Section 113 of the Act and such representative shall be entitled to exercise the same rights and powers (including the right to vote by proxy) on behalf of the body corporate which he represents as that body could have exercised if it were an individual Shareholder.g)Any Person entitled to transfer any shares of the Company may vote at any General Meeting in respect thereof in the same manner as if he were the registered holder of such shares provided that forty-eight hours at least before the time of holding the meeting or adjourned meeting as the case may be at which he proposes to vote he shall satisfy the Board of his right to such shares and give such indemnity (if any) as the Board may require unless the Board shall have previously admitted his right to vote at such meeting in respect thereof.h)Every proxy (whether a Shareholder or not) shall be appointed in writing under the hand of the appointer or his attorney or if such appointer is a corporation under the seal of such corporation or be signed by an officer or an attorney duly authorized by it and any committee or guardian may appoint proxy. The proxy so appointed shall not have any right to speak at a meeting.i)An instrument of proxy may appoint a proxy either for (i) the purposes of a particular meeting (as specified in the instrument) or (ii) for any adjournment thereof or (iii) it may appoint a proxy for the purposes of every meeting of the Company or (iv) of every meeting to be held before a date specified in the instrument for every adjournment of any such meeting.j)A Shareholder present by proxy shall be



entitled to vote only on a poll.k)Every instrument of proxy whether for a specified meeting or otherwise should as far as circumstances admit be in any of the forms set out under Section 105 and other provisions of the Act and in the Companies (Management and Administration) Rules 2014.l)A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death of the principal or revocation of the proxy or of any power of attorney under which such proxy was signed or the transfer of the Share in respect of which the vote is given provided that no intimation in writing of the death revocation or transfer shall have been received at the Office before the meeting.m)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. Any such objection made in due time shall be referred to the Chairman of the meeting whose decision shall be final and conclusive.n)The Chairman of any meeting shall be the sole judge of the validity of every vote tendered at such meeting. The Chairman present at the taking of a poll shall be in the sole judge of the validity of every vote tendered at such poll.(I)The Company shall cause minutes of the proceedings of every General Meeting to be kept by making within 30 (thirty) days of the conclusion of every such meeting concerned entries thereof in books kept for that purpose with their pages consecutively numbered.(II)Each page of every such book shall be initialled or signed and the last page of the record of proceedings of each meeting in such book shall be dated and signed by the Chairman of the same meeting within the aforesaid period of 30 (thirty) days or in the event of the death or inability of that Chairman within that period by a Director duly authorized by the Board for that purpose.(III)The Minutes of each meeting shall contain a fair and correct summary of the proceedings thereat.(IV)All appointments of Directors of the Company made at any meeting aforesaid shall be included in the minutes of the meeting.(V)Nothing herein contained shall require or be deemed to require the inclusion in any such Minutes of any matter which in the opinion of the Chairman of the Meeting (i) is or could reasonably be regarded as defamatory of any person or (ii) is irrelevant or immaterial to the proceedings or (iii) is detrimental to the interests of the Company. The Chairman of the meeting shall exercise an absolute discretion in regard to the inclusion or non-inclusion of any matter in the Minutes on the aforesaid grounds.(VI)Any such Minutes shall be evidence of the proceedings recorded therein.(VII)The book containing the Minutes of proceedings of General Meetings shall be kept at the Office of the Company and shall be open during business hours for such periods not being less in the aggregate than two hours in each day as the Board determines for the inspection of any Shareholder without charge.(VIII)The Company shall cause minutes to be duly entered in books provided for the purpose ofA.the names of the Directors and Alternate Directors present at each General Meeting.B.all Resolutions and proceedings of the General Meeting.o)All matters arising at a General Meeting of the Company other than as specified in the Act or these Articles if any shall be decided by a majority vote.p)Any corporation which is a Shareholder of the

Company may by resolution of the Board or other governing body authorize such person as it thinks fit to act as its representative at any meeting of the Company and the said person so authorized shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could have exercised if it were an individual Shareholder in the Company (including the right to vote by proxy).q)The Company shall also provide an e-voting facility to the Shareholders of the Company in terms of the provisions of the Companies (Management and Administration) Rules 2014 or any other Law as applicable to the Company.38.DIRECTORSa)Subject to the applicable provisions of the Act the number of Directors of the Company shall not be less than 3 (three) and not more than 15 (fifteen). However the Company may at any time appoint more than 15 (fifteen) directors after passing a Special Resolution at a General Meeting. The Company shall also comply with the provisions of the Companies (Appointment and Qualification of Directors) Rules 2014.b)Subject to this AOA Sections 149 152 and 164 of the Act and other provisions of the Act the Company may increase or reduce the number of Directors.c)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 Director.39.CHAIRMAN OF THE BOARD OF DIRECTORSa)The members of the Board shall elect any one of them as the Chairman of the Board. The Chairman shall preside at all meetings of the Board and the General Meeting of the Company. The Chairman shall have a casting vote in the event of a tie.b)If for any reason the Chairman is not present at the meeting or is unwilling to act as Chairman the members of the Board shall appoint any one of the remaining Directors as the Chairman.40.APPOINTMENT OF ALTERNATE DIRECTORSSubject to Section 161 of the Act the Board shall be entitled to nominate an alternate director to act for a director of the Company during such directors absence for a period of not less than 3 (three) months from India. The Board may appoint such a person as an Alternate Director to act for a director (hereinafter called the Original Director) (subject to such person being acceptable to the Chairman) during the Original Directors absence. An Alternate Director appointed under this Article shall not hold office for a period longer than that permissible to the Original Director in whose place he has been appointed and shall vacate office if and when the Original Director returns to India. If the term of the office of the Original Director is determined before he so returns to India any provisions in the Act or in these Articles for automatic re-appointment shall apply to the Original Director and not to the Alternate Director.41.CASUAL VACANCY AND ADDITIONAL DIRECTORSSubject to the applicable provisions of the Act and these Articles the Board shall have the power at any time and from time to time to appoint any qualified Person to be a Director either as an addition to the Board or to fill a casual vacancy but so that the total number of Directors shall not at any time exceed the maximum number fixed under this AOA. Any Person so appointed as an addition shall hold office only up to the earlier of the date of the next Annual General Meeting or at the last date on which the Annual General Meeting should have

been held but shall be eligible for appointment by the Company as a Director at that meeting subject to the applicable provisions of the Act.

**42. APPOINTMENT OF SPECIAL DIRECTOR** On behalf of the Company whenever Directors enter into a contract with any Government Central State or Local any Bank or Financial institution or any person or persons (hereinafter referred to as the appointer) for borrowing any money or for providing any guarantee or security or for technical collaboration or assistance or for underwriting or entering into any other arrangement whatsoever the Directors shall have subject to the provisions of Section 152 of the Act the power to agree that such appointer shall have right to appoint or nominate by notice in writing addressed to the Company one or more Directors on the Board for such period and upon such conditions as may be mentioned in the agreement and that such Director or Directors may not be liable to retire by rotation nor be required to hold any qualification shares. The Directors may also agree that any such Director or Directors may be removed from time to time by the appointer entitled to appoint or nominate them and the appointer may appoint another or others in his or their place and also fill in any vacancy which may occur as a result of any such Director or Directors ceasing to hold that office for any reason whatsoever. The Directors appointed or nominated under this Article shall be entitled to exercise and enjoy all or any of the rights and privileges exercised and enjoyed by the Directors of the Company including payment of remuneration and traveling expenses to such Director or Directors as may be agreed by the Company with the appointer.

**43. NO QUALIFICATION SHARES FOR DIRECTOR** A Director shall not be required to hold any qualification shares of the Company.

**44. REMUNERATION OF DIRECTOR** a) Subject to the applicable provisions of the Act the Rules Law a Managing Director or Managing Directors and any other Directors who is are in the whole time employment of the Company may be paid remuneration either by a way of a monthly payment or at a specified percentage of the net profits of the Company or partly by one way and partly by the other subject to the limits prescribed under the Act. b) Subject to the applicable provisions of the Act a Director (other than a Managing Director or an executive Director) may receive a sitting fee not exceeding such sum as may be prescribed by the Act or the central government from time to time for each meeting of the Board or any Committee thereof attended by him. c) The remuneration payable to each Director for every meeting of the Board or Committee of the Board attended by them shall be such sum as may be determined by the Board from time to time within the maximum limits prescribed from time to time by the Central Government pursuant to the first proviso to Section 197 of the Act. d) All fees compensation to be paid to non-executive Directors including Independent Directors shall be as fixed by the Board subject to Section 197 and other applicable provisions of the Act the Rules thereunder and of these Articles. Notwithstanding anything contained in this Article the Independent Directors shall not be eligible to receive any stock options.

**45. SPECIAL REMUNERATION FOR EXTRA SERVICES RENDERED BY A DIRECTOR** If any Director be called upon to perform extra services or special exertions or efforts (which expression shall include work

done by a Director as a member of any Committee formed by the Directors) the Board may arrange with such Director for such special remuneration for such extra services or special exertions or efforts either by a fixed sum or otherwise as may be determined by the Board. Such remuneration may either be in addition to or in substitution for his remuneration otherwise provided subject to the applicable provisions of the Act.

**46. MISCELLANEOUS EXPENSES OF DIRECTORS** In addition to the remuneration payable to them in pursuance of the Act the Directors may be paid all traveling 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. The rules in this regard may be framed by the Board of Directors from time to time.

**47. CONTINUING DIRECTORS** The continuing Directors may act notwithstanding any vacancy in their body but if and so long as their number is reduced below the minimum number fixed by this AOA hereof the continuing Directors may act for the purpose of increasing the number of Directors to that number or for summoning a General Meeting but for no other purpose.

**48. DISQUALIFICATION AND VACATION OF OFFICE BY A DIRECTOR** (a) A person shall not be eligible for appointment as a Director of the Company if he incurs any of the disqualifications as set out in section 164 and other relevant provisions of the Act. Further on and after being appointed as a Director the office of a Director shall ipso facto be vacated on the occurrence of any of the circumstances under section 167 and other relevant provisions of the Act. (b) Subject to the applicable provisions of the Act the resignation of a director shall take effect from the date on which the notice is received by the company or the date if any specified by the director in the notice whichever is later.

**49. RETIREMENT OF DIRECTORS BY ROTATION** (a) At every Annual General Meeting of the Company one-third of such of the Directors as are liable to retire by rotation in accordance with section 152 of the Act (excluding Independent Directors) or if their number is not three or a multiple of three then the number nearest to one third shall retire from office and they will be eligible for re- election. (b) The Directors to retire by rotation shall be those who have been longest in office since their last appointment but as between persons who become Directors on the same day those who are to retire shall in default of and subject to any agreement among themselves be determined by lot. Provided that and to the extent permissible under the Act the Managing Director joint managing director deputy managing director manager or whole-time Director(s) appointed or such other directors nominated pursuant to this AOA hereto shall not retire by rotation under this Article nor shall they be included in calculating the total number of Directors of whom one third shall retire from office under this Article.

**50. PROCEDURE IF THE PLACE OF RETIRING DIRECTORS IS NOT FILLED UP** (a) If the place of the retiring Director is not so filled up and the meeting has not expressly resolved not to fill the vacancy the meeting shall stand adjourned till the same day in the next week at the same time and place or if that day is a national holiday till the next succeeding day which is not a national holiday at the same time and place. (b) If at the

adjourned meeting also the place of the retiring Director is not filled up and that meeting also has not expressly resolved not to fill the vacancy the retiring Director shall be deemed to have been reappointed at the adjourned meeting unless(I)at that meeting or at the previous meeting a resolution for the reappointment of such Director has been put to the meeting and lost(II)retiring Director has by a notice in writing addressed to the Company or its Board expressed his unwillingness to be so reappointed(III)he is not qualified or is disqualified for appointment(IV)a resolution whether Special or Ordinary is required for the appointment or reappointment by virtue of any applicable provisions of the Act or(V)Section 162 of the Act is applicable to the case.

**51.MANAGING DIRECTOR(S) WHOLE TIME DIRECTOR(S) EXECUTIVE DIRECTOR(S) MANAGERS**Subject to the provisions of Section 203 of the Act and other applicable provisions of the Act and of these Articles the Board may appoint from time to time one or more of their Directors to be the Managing Director or joint managing director or whole-time director or deputy managing director or manager of the Company on such terms and on such remuneration (in any manner subject to it being permissible under the Act) partly as the Board may think fit in accordance with the applicable provisions of the Act and the Rules thereunder. Subject to the provisions of the Act the Managing Director or Joint Managing Director or Whole-time Director or Deputy Managing Director or Manager of the Company so appointed by the Board shall not while holding that office be subject to retirement by rotation or taken into account in determining the rotation of retirement of directors but their appointment shall be subject to determination ipso facto if they cease from any cause to be a director or if the company in General Meeting resolve that their tenure of the office of Managing Director or Joint Managing Director or Whole time Director or Deputy Managing Director or Manager be determined.

**52.PROVISIONS TO WHICH MANAGING DIRECTOR(S) WHOLE TIME DIRECTOR(S) EXECUTIVE DIRECTOR(S) MANAGER ARE SUBJECT**a)Unless permitted under the Act the Company however shall not appoint or employ at the same time more than one of the following categories of management personnel namely a managing director and manager.b)The remuneration of a Managing Directorwhole-time director or executive director or manager shall (subject to Sections 196 197 and other applicable provisions of the Act the Rules thereunder and of these Articles and of any contract between him and the Company) be paid in the manner permitted under the Act.

**53.POWER AND DUTIES OF MANAGING DIRECTOR(S) WHOLE TIME DIRECTOR(S) EXECUTIVE DIRECTOR(S) MANAGERS**Subject to the provisions of the Act the Directors may from time to time entrust and confer upon a Managing Director whole-time director(s) executive director(s) or managers for the time being such of the powers exercisable upon such terms and conditions and with such restrictions as they may think fit either collaterally with or to the exclusion of and in substitution for all or any of their own powers and from time to time revoke withdraw alter or vary any or any of such powers.

**54.PROCEEDINGS OF THE BOARD OF DIRECTORS**a)At least 4 (four) Board Meetings shall be held in any calendar year and there should not be a gap

of more than 120 (one hundred twenty) days between two consecutive Board Meetings.b)The participation of Directors in a meeting of the Board may be either in person or through video conferencing or other audio-visual means as may be prescribed under the Act which are capable of recording and recognizing the participation of the Directors and of recording and storing the proceedings of such meetings along with date and time. However such matters as provided under the Companies (Meetings of Board and its Powers) Rules 2014 shall not be dealt with in a meeting through video conferencing or other audio-visual means. Any meeting of the Board held through video conferencing or other audio-visual means shall only be held in accordance with the Companies (Meetings of Board and its Powers) Rules 2014.c)The Secretary as directed by a Director or any other Director shall as and when directed by the Chairman or a Director convene a meeting of the Board by giving a notice in writing to every Director in accordance with the provisions of the Act and the Companies (Meetings of Board and its Powers) Rules 2014.d)The Board may meet either at the Office of the Company or at any other location in India or outside India as the Chairman may determine.e)At least 7 (seven) days notice of every meeting of the Board shall be given in writing to every Director for the time being at his address registered with the Company and such notice shall be sent by hand delivery or by post or by electronic means. A meeting of the Board may be convened in accordance with these Articles by a shorter notice in case of any urgent matters as directed by the Chairman or the Managing Director or the Executive Director as the case may be subject to the presence of 1 (one) Independent Director in the said meeting. If an Independent Director is not present in the said meeting then decisions taken at the said meeting shall be circulated to all the Directors and shall be final only upon ratification by one independent Director. Such notice or shorter notice may be sent by post or by fax or e-mail depending upon the circumstances.f)At any Board Meeting each Director may exercise 1 (one) vote. The adoption of any resolution of the Board shall require the affirmative vote of a majority of the Directors present at a duly constituted Board Meeting.55.QUORUM FOR BOARD MEETINGSSubject to the provisions of Section 174 of the Act the quorum for each Board Meeting shall be one-third of its total strength or two directors whichever is higher and the presence of Directors by video conferencing or by other audio 34 visual means shall also be counted for the purposes of calculating quorum. Provided that where at any time the number of interested Directors exceeds or is equal to two-thirds of the total strength the number of the remaining Directors that is to say the number of the Directors who are not interested present at the meeting being not less than two shall be the quorum during such meeting.If a meeting of the Board could not be held for want of quorum then the meeting shall automatically stand adjourned to such other time as may be fixed by the Chairman.56.CASTING VOTEQuestions arising at any meeting of the Board other than as specified in these Articles and the Act if any shall be decided by a majority vote. In the case of an equality of votes the Chairman shall have a second or casting vote. No regulation made by the Company in the General Meeting shall invalidate

any prior act of the Board which would have been valid if that regulation had not been made.57.POWERS OF THE BOARDSubject to the applicable provisions of the Act these Articles and other applicable provisions of Lawa)The Board shall be entitled to exercise all such power and to do all such acts and things as the Company is authorised to exercise and do under the applicable provisions of the Act or by the Memorandum and Articles of association of the Company.b)The Board is vested with the entire management and control of the Company including as regards any and all decisions and resolutions to be passed for and on behalf of the Company.Provided that the Board shall not except with the consent of the Company by a Special Resolution(I)Sell lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company or where the Company owns more than one undertaking of the whole or substantially the whole of any such undertaking. The term undertaking and the expression substantially the whole of the undertaking shall have the meaning ascribed to them under the provisions of Section 180 of the Act(II)Remit or give time for repayment of any debt due by a Director(III)Invest otherwise than in trust securities the amount of compensation received by the Company as a result of any merger or amalgamation and(IV)Borrow money(ies) where the money(ies) to be borrowed together with the money(ies) already borrowed by the Company (apart from temporary loans obtained from the Companys bankers in the ordinary course of businesses) will exceed the aggregate of the paid-up capital of the Company and its free reserves. Provided further that prior permission of the Company in a General Meeting shall be required for making a contribution in any Financial Year to bonafide charitable and other funds in excess of an aggregate amount equivalent to 5 (five) of the Companys average net profits for the 3 (three) immediately preceding Financial Years.c)Without prejudice to the general powers conferred by the last preceding Article and so as not in any way to limit or restrict these powers and without prejudice to the other powers conferred by these Articles but subject to the restrictions contained in the last preceding Article and other provisions of the Act it is hereby declared that the Directors shall have the following powers that is to say power(1)To pay the costs charges and expenses preliminary and incidental to the promotion formation establishment and registration of the company.(2)Payment out of Capital To pay and charge to the capital account of the company any commission or interest lawfully payable thereout under the provisions of Sections 40(6) of the Act(3)To acquire property Subject to Sections 179 and 188 of the Act to purchase or otherwise acquire for the Company any property rights or privileges which the Company is authorized to acquire at or for such price or consideration and generally on such terms and conditions as they think fit and in any such purchases or other acquisition to accept such title as the Directors may believe or may be advised to be reasonably satisfactory.(4)To pay for property etc. At their discretion and subject to the provisions of the Act to pay for any property rights or privileges acquired or services rendered in the Company either wholly or partially in cash or in shares bonds debentures mortgages or other

		<p>securities of the such amount credited as paid up thereon as may be agreed upon and any such bonds debentures mortgages or other securities may be either specifically charged upon all or any part of the property of the Company and its uncalled capital or not so charged.(5)To secure contracts To secure the fulfilment of any contracts or engagements entered into by the Company by mortgage or charge of all or any of the property of the Company and its uncalled capital for the time being or in such manner as they may think fit.(6)To accept surrender of shares To accept from any member as far as may be permissible by law a surrender of his shares or any part thereof on such terms and conditions as shall be agreed.(7)To appoint Trustees To appoint any person to accept and to hold in trust for the Company any property belonging to the Company or in which it is interested or for any other purposes and to execute and do all such deeds and things as may be required in relation to any such trust and to provide for the remuneration of such trustee or trustees.(8)To bring and defend actions To institute conduct defend compound or abandon any legal proceedings by or against the Company or its officers or otherwise payment or satisfaction of any debts due and of any claims or demands by or against the Company and to refer any differences to arbitration and observe and perform any awards made thereon.(9)To act in insolvency matters To act on behalf of the Company in all matters relating to bankruptcy and insolvents.(10)To give receipts To make and give receipts releases and other discharges for money payable to the Company and for the claims and demands of the Company.(11)To invest money Subject to the provisions of Sections 179 180 (1) (c) 185 and 186 of the Act to invest deposit and deal with any money of the Company not immediately required for the purpose thereof upon such security (not being shares of this Company) or without security and in such manner as they may think fit and from time to time to vary or realize such investments. Save as provided in Section 49 of the Act all investments shall be made and held in the Companys own name.(12)To provide for Personal Liabilities To execute in the name and on behalf of the Company in favour of any Director or other person who may incur or be about to incur any personal liability whether as principal or surety for the benefit of the Company such mortgages of the Companys property (present and future) as they think fit and any such mortgage may contain a power of sale and such other powers provisions covenants and agreements as shall be agreed upon.(13)To authorize acceptances To determine from time to time who shall be entitled to sign on the Companys behalf bills notes receipts acceptances endorsements cheques dividend warrants releases contracts and documents and to give necessary authority for such purpose.(14)To distribute bonus To distribute by way of bonus amongst the staff of the Company a share in the profits of the Company and to give to any officer or other person employed by the Company a commission on the profits of any particular business or transaction and to charge such bonus or commission as part of the working expenses of the Company.(15)To provide for welfare of employees To provide for the welfare of Directors or Ex-Directors or employees or ex-employees of the Company and their</p>
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		<p>wives widows and families or the dependants or connections of such persons by building or contributing to the building of houses dwellings or chawls or by grants of money pensions gratuities allowances bonus or other payments or by creating and from time to time subscribing or contributing to provident and other associations institutions or funds or trusts and by providing or subscribing or contributing towards places of instruction and recreation hospitals and dispensaries medical and other attendance and other assistance as the Board shall think fit and subject to the provisions of Section 180 of the Act. To subscribe or contribute or otherwise to assist or to guarantee money to any charitable benevolent religious scientific national or other institutions or objects which shall have any moral or other claim to support or aid by the Company either by reason of locality of operation or of public and general utility or otherwise.(16)To create reserve fund Before recommending any dividend to set aside out of the profits of the Company such sums as they may think proper for depreciation or to a Depreciation Fund or to an Insurance Fund or as a Reserve Fund or Sinking Fund or any special fund to meet contingencies or to repay debentures or debenture-stock or for special dividends or for equalising dividends or for repairing improving extending and maintaining any of the property of the Company and for such other purposes (including the purposes referred to in the preceding clause) as the Board may in their absolute discretion think conducive to the interest of the Company and subject to Section 179 of the Act to invest the several sums so set aside or so much thereof as required to be invested upon such investments (other than shares of the Company) as they think fit and from time to time to deal with and vary such investments and dispose of and apply and expend all or any part thereof for the benefit of the Company in such manner and for such purposes as the Board in their absolute discretion think conducive to the interest of the company notwithstanding that the matters to which the Board apply or upon which they expend the same or any part thereof may be matters to or upon which the capital moneys of the company might rightly be applied or expended and to divide the reserve fund into such special funds as the Board may think fit with full power to transfer the whole or any portion of the Reserve Fund into such special funds as the Board may think fit with full power to transfer the whole or any portion of a Reserve Fund or division of a Reserve Fund and with full power to employ the assets constituting all or any of the above funds including the Depreciation Fund in the business of the company or in the purchase or repayment of debentures or debenture- stock and without being bound to keep the same separate from the other assets and without being bound to pay interest on the same with power however to the Board at their discretion to pay or allow to the credit of such funds interest at such rate as the Board may think proper. (17)To appoint managers etc. To appoint and at their discretion remove or suspend such general managers secretaries assistants supervisors clerks agents and servants for permanent temporary or special services as they may from time to time think fit and to determine their powers and duties and fix their salaries or emoluments or remuneration and to require security in</p>
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		<p>such instances and to such amount as they may think fit. And also from time to time to provide for the management and transaction of the affairs of the company in any specified locality in India or elsewhere in such manner as they think fit.(18)To comply with local Laws To comply with the requirements of any local law which in their opinion shall in the interest of the Company be necessary or expedient to comply with.(19)To delegate powers Subject to Section 179 of the Act from time to time and at any time to delegate to any persons so appointed any of the powers authorities and discretions for the time being vested in the Board other than their power to make call or to make loans or borrow money and any such appointment or delegation may be made on such terms and subject to such conditions as the Board may think fit and the Board may at any time remove any persons so appointed and may annul any such delegation.(20)To authorize by power of attorney At any time and from time to time by Power of Attorney (if so resolved by the Board under the Seal of the Company) to appoint any person or persons to be the Attorney or Attorneys of the Company for such purposes and with such powers authorities and discretions (not exceeding those vested in or exercisable by the Board under these presents and excluding the power to make calls and excluding also except in the limits authorized by the Board the power to make loans and borrow moneys) and for such period and subject to such conditions as the Board may from time to time think fit and any such appointment may (if the Board thinks fit) be made in favour of the shareholders directors nominees or managers of any company or firm or otherwise in favour of any fluctuating body of persons whether nominated directly or indirectly by the Board and any such Power of Attorney may contain such powers for the protection or convenience of persons dealing with such Attorneys as the Board may think fit and may contain Powers enabling any such delegates or Attorneys as aforesaid to sub-delegate all or any of the Powers authorities and discretions for the time- being vested in them.(21)To negotiate Subject to Section 188 of the Act for or in relation to any of the matters aforesaid or otherwise for the purposes of the Company to enter into all such negotiations and contracts and rescind and vary all such contracts and execute and do all such acts deeds and things in the name and on behalf of the Company as they may consider expedient.(22)To make and vary Regulations From time to time make vary or repeal bye-laws for the regulation of the business of the Company its officers and servants.(23)Amendments to Accounts Subject to Section 130 the directors shall if they consider it to be necessary and in the interest of the company be entitled to amend the Audited Accounts of the company of any financial year which have been laid before the Company in General Meeting. The amendments to the Accounts effected by the directors in pursuance of this Article shall be placed before the members in the General Meeting for their consideration and approval.(24)To formulate schemes etc. Subject to provisions of Law the directors may formulate create institute or set up such schemes trusts plans or proposals as they may deem fit for the purpose of providing incentive to the officers employees and workers of the company including without limiting the generality of the foregoing</p>
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		<p>formulation of schemes for the subscription by the officers employees and workers to shares in or debentures of the company.58.COMMITTEES AND DELEGATION BY THE BOARDa)The Company shall constitute such Committees as may be required under the Act or regulations as may be applicable from time to time. Without prejudice to the powers conferred by the other Articles and so as not to in any way to limit or restrict those powers the Board may subject to the provisions of Section 179 of the Act delegate any of its powers to the Managing Director(s) the executive director(s) or manager or the chief executive officer of the Company. The Managing Director(s) the executive director(s) or the manager or the chief executive officer(s) as aforesaid shall in the exercise of the powers so delegated conform to any regulations that may from time to time be imposed on them by the Board and all acts done by them in the exercise of the powers so delegated and in conformity with such regulations shall have the like force and effect as if done by the Board.b)Subject to the applicable provisions of the Act the requirements of Law and these Articles the Board may delegate any of its powers to Committees of the Board consisting of such member or members of the Board as it thinks fit and it may from time to time revoke and discharge any such committee of the Board either wholly or in part and either as to persons or purposes. Every Committee of the Board so formed shall in the exercise of the powers so delegated conform to any regulations that may from time to time be imposed on it by the Board. All acts done by any such Committee of the Board in conformity with such regulations and in fulfilment of the purposes of their appointment but not otherwise shall have the like force and effect as if done by the Board.c)The meetings and proceedings of any such Committee of the Board consisting of more members shall be governed by the provisions herein contained for regulating the meetings and proceedings of the Directors so far as the same are applicable thereto and are not superseded by any regulation made by the Directors under the last preceding Article.59.ACTS OF THE BOARD OR COMMITTEE VALID NOTWITHSTANDING INFORMAL APPOINTMENTa)All acts undertaken at any meeting of the Board or of a Committee of the Board or by any person acting as a Director shall notwithstanding that it may afterwards be discovered that there was some defect in the appointment of such Director or persons acting as aforesaid or that they or any of them were disqualified or had vacated office or that the appointment of any of them had been terminated by virtue of any provisions contained in the Act or in these Articles be as valid as if every such person had been duly appointed and was qualified to be a Director. Provided that nothing in this Article shall be deemed to give validity to the acts undertaken by a Director after his appointment has been shown to the Company to be invalid or to have been terminated.b)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.60.PASSING OF RESOLUTION BY CIRCULATIONa)No</p>
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resolution shall be deemed to have been duly passed by the Board or by a Committee thereof by circulation unless the resolution has been circulated in draft form together with the necessary papers if any to all the Directors or members of the Committee as the case may be at their addresses registered with the Company in India by hand delivery or by post or by courier or through such electronic means as may be provided under the Companies (Meetings of Board and its Powers) Rules 2014 and has been approved by majority of Directors or members who are entitled to vote on the resolution. However in case one-third of the total number of Directors for the time being require that any resolution under circulation must be decided at a meeting the Chairman shall put the resolution to be decided at a meeting of the Board.b)A resolution mentioned above shall be noted at a subsequent meeting of the Board or the Committee thereof as the case may be and made part of the minutes of such meeting.61.MINUTES OF THE PROCEEDINGS OF THE MEETING OF THE BOARDa)The Company shall prepare circulate and maintain minutes of each Board Meeting in accordance with the Act and Rules and such minutes shall contain a fair and correct summary of the proceedings conducted at the Board Meeting.b)The minutes kept and recorded under this Article shall also comply with the provisions of Secretarial Standard 1 issued by the Institute of Company Secretaries of India constituted under the Company Secretaries Act 1980 and approved as such by the Central Government and applicable provisions of the Act and Law.62.THE SECRETARYSubject to the provisions of Section 203 of the Act the Board may from time to time appoint any individual as Secretary of the Company to perform such functions which by the Act or these Articles for the time being of the Company are to be performed by the Secretary and to execute any other duties which may from time to time be assigned to him by the Board. The Board may also at any time appoint some individual (who need not be the Secretary) to maintain the Registers required to be kept by the Company.63.SEALa)The Board may provide a Seal for the purposes of the Company and shall have power from time to time to destroy the same and substitute a new Seal in lieu thereof and if the Seal is provided for the Board shall provide for the safe custody of the Seal for the time being.b)Subject to this Article the Board may if a Seal is required to be affixed on any instrument affix the Seal of the Company to any instrument by the authority of a resolution of the Board or of a committee of the Board authorized by it in that behalf and except in the presence of any one Director or Secretary or any other officer of the Company and such DirectorSecretaryOfficer shall sign every instrument to which the Seal of the Company is so affixed in their presence.64.DIVIDENDS AND RESERVEa)The company in general meeting may declare dividends but no dividend shall exceed the amount recommended by the Board.b)Subject to the provisions of section 123 the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the company.c) 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

		<p>purpose to which the profits of the company may be properly applied including provision for meeting contingencies or for equalizing dividends and pending such application may at the like discretion either be employed in the business of the company or be invested in such investments (other than shares of the company) as the Board may from time to time thinks fit. The Board may also carry forward any profits which it may consider necessary not to divide without setting them aside as a reserve.d) Subject to the rights of persons if any entitled to shares with special rights as to dividends all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid but if and so long as nothing is paid upon any of the shares in the company dividends may be declared and paid according to the amounts of the shares.No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share.e)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.f)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.g) Any dividend interest or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or in the case of joint holders to the registered address of that one of the joint holders who is first named on the register of members or to such person and to such address as the holder or joint holders may in writing direct.Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.h)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.i)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.j)No dividend shall bear interest against the company.65.ACCOUNTS AND BOARDS REPORTa)The Company shall prepare and keep the books of accounts or other relevant books and papers and financial statements for every Financial Year which give a true and fair view of the state of affairs of the Company including its branch office or offices if any in accordance with the Act Rules and as required under applicable Law.b)In accordance with the provisions of the Act along with the financial statements laid before the Shareholders there shall be laid a Boards report as to the state of the Companys affairs and as to the amounts if any which it proposes to carry to any reserves in such balance sheet and the amount if any which it recommends should be paid by way of dividend and material changes and commitments if any affecting the financial position of the Company which have occurred between the end of the financial year of the company to which the balance sheet relates and the date of the report. The Board shall also give the fullest information and explanations in its report aforesaid or in an</p>
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addendum to that report on every reservation qualification or adverse remark contained in the auditors report and by the company secretary in practice in his secretarial audit report.c)The Company shall comply with the requirements of Section 136 of the Act.66.DOCUMENTS AND NOTICESa)A document or notice may be given or served by the Company to or on any Shareholder whether having his registered address within or outside India either personally or by sending it by post or by registered post or by courier to him to his registered address.b)Where a document or notice is sent by post service of the document or notice shall be deemed to be effected by properly addressing prepaying and posting a letter containing the document or notice provided that where a Shareholder has intimated to the Company in advance that documents or notices should be sent to him under a certificate of posting or by registered post with or without acknowledgement due or by cable or telegram and has deposited with the Company a sum sufficient to defray the expenses of doing so service of the document or notice shall be deemed to be effected unless it is sent in the manner intimated by the Shareholder. Such service shall be deemed to have effected in the case of a notice of a meeting at the expiration of forty-eight hours after the letter containing the document or notice is posted or after a telegram has been dispatched and in any case at the time at which the letter would be delivered in the ordinary course of post or the cable or telegram would be transmitted in the ordinary course.c)A document or notice may be given or served by the Company to or on the joint - holders of a Share by giving or serving the document or notice to or on the joint- holder named first in the Register of Members in respect of the Share.d)Every person who by operation of Law transfer or other means whatsoever shall become entitled to any Share shall be bound by every document or notice in respect of such Share which previous to his name and address being entered on the register of Shareholders shall have been duly served on or given to the Person from whom he derives his title to such Share.e)Any document or notice to be given or served by the Company may be signed by a Director or the Secretary or some Person duly authorized by the Board for such purpose and the signature thereto may be written printed photostat or lithographed.f)All documents or notices to be given or served by Shareholders on or to the Company or to any officer thereof shall be served or given by sending the same to the Company or officer at the Office by post under a certificate of posting or by registered post or by leaving it at the Office.g)Where a document is sent by electronic mail service thereof shall be deemed to be effected properly where a member has registered his electronic mail address with the Company and has intimated the Company that documents should be sent to his registered email address without acknowledgement due. Provided that the Company shall provide each member an opportunity to register his email address and change therein from time to time with the Company or the concerned depository. The Company shall fulfil all conditions required by Law in this regard.67.SERVICE ON MEMBERS HAVING NO REGISTERED ADDRESSIf a Shareholder does not have 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.68.NOTICE BY ADVERTISEMENTSubject to the applicable provisions of the Act any document required to be served or sent by the Company on or to the Shareholders or any of them and not expressly provided for by these 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.69.WINDING UPa)If the Company shall be wound up the Liquidator may with the sanction of a Special Resolution of the Company and any other sanction required by the Act divide amongst the Shareholders in specie or kind the whole or any part of the assets of the Company whether they shall consist of property of the same kind or not.b)For the purpose aforesaid the Liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the Shareholders or different classes of Shareholders.c)The liquidator may with the like sanction vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.70.INDEMNITYEvery officer of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings whether civil or criminal in which judgment is given in his favour or in which he is acquitted or in which relief is granted to him by the court or the Tribunal.71.DIRECTORS ETC. NOT LIABLE FOR CERTAIN ACTSSubject to the provision of the Act no Director Manager or Officer of the Company shall be liable for the acts defaults receipts and neglects of any other Director Manager or Officer or for joining in any receipts or other acts for the sake of conformity or for any loss or expenses happening to the company through the insufficiency or deficiency of title to any property acquired by order of the directors or for any loss or expenses happening to the Company through the insufficiency or deficiency of any security in or upon which any of the monies of the Company shall be invested or for any loss or damage arising from the bankruptcy insolvency or tortuous act of any person with whom any monies securities or effects shall be deposited or for any loss occasioned by an error of judgement or oversight on his part or for any other loss damage or misfortune whatsoever which shall happen in the execution thereof unless the same shall happen through the negligence default misfeasance breach of duty or breach of trust of the relevant Director Manager or Officer.72.SIGNING OF CHEQUESSubject to applicable Law all cheques promissory notes drafts bills of exchange and other negotiable instruments and all receipts for moneys paid by the company shall be signed drawn accepted or otherwise executed as the case may be in such manner as the Directors shall from time to time by resolution determine.73.INSPECTION BY SHAREHOLDERSThe register of charges register of investments Register of Members books of accounts and the minutes of the meeting of the shareholders shall

		<p>be kept at the office of the Company and shall be open during business hours for such periods not being less in the aggregate than two hours in each day as the board determines for inspection of any shareholder without charge. In the event such shareholder conducting inspection of the abovementioned documents requires extracts of the same the Company may charge a fee which shall not exceed rupees ten per page or such other limit as may be prescribed under the Act or other applicable provisions of Law.</p> <p><b>74.AMENDMENT TO MEMORANDUM AND ARTICLES OF ASSOCIATION</b>The Company may amend its Memorandum of Association and Articles of Association subject to Sections 13 14 and 15 of the Act and other provisions of Law as may be applicable from time to time.</p> <p><b>75.SECRECY OF WORKS OR INFORMATION</b>No shareholder shall be entitled to visit or inspect the Companys work without permission of the Directors or to require discovery of any information respectively any details of the Companys trading or any matter which is or may be in the nature of a trade secret history of trade or secret process which may be related to the conduct of the business of the Company and which in the opinion of the Directors will be inexpedient in the interest of the Shareholders of the Company to communicate to the public.</p> <p><b>76.DUTIES OF THE OFFICER TO OBSERVE SECRECY</b>Every Director Managing Director manager Secretary Auditor trustee members of the committee officer servant agent accountant or other persons employed in the business of the Company shall if so required by the Directors before entering upon his duties or any time during his term of office sign a declaration pledging himself to observe secrecy relating to all transactions of the Company with its customers and the state of accounts with individuals and all manufacturing technical and business information of the company and in matters relating thereto and shall by such declaration pledge himself not to reveal any of such matters which may come to his knowledge in the discharge of his official duties except which are required so to do by the Directors or the Auditors or by resolution of the Company in the general meeting or by a court of law a except so far as may be necessary in order to comply with any of the provision of these Articles or Law.</p> <p><b>77.AUTHORIZATIONS</b>a)Wherever in the Act it has been provided that the Company or the Board shall have any right privilege or authority or that the Company could carry out any transaction only if the Company or the Board is so authorized by its Articles then and in that case these Articles hereby authorize and empower the Company and or the Board (as the case may be) to have all such rights privileges authorities and to carry out all such transactions as have been permitted by the Act without there being any specific regulation to that effect in these Articles save and except to the extent that any particular right privilege authority or transaction has been expressly negated or prohibited by any other Article herein).b)If pursuant to the approval of these Articles if the Act requires any matter any matter previously requiring a special resolution is pursuant to such amendment required to be approved by an ordinary resolution then in such a case these Articles hereby authorize and empower the Company and its Shareholders to approve such matter by an ordinary resolution without having to give effect to the specific</p>
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provision in these Articles requiring a special resolution to be passed for such matter. We the several persons whose names addresses and occupations are hereunder subscribed below are desirous of being formed into a Company in pursuance any of these Articles of Association.

Sr.No.	Names	Addresses	Description and occupation of each Subscriber	Signature of the Subscriber	Signature of witness	Description and Occupation
1.	MR RAJUMATHURADS PALEJASO MATHURDAS J. PALEJAE	13-14 SARDARPATEL BAUG CO. OP. HOUSING SOCIETY LTD. OPP. ADARSH PETROL PUMP NEHRU ROAD VILEPARLE (EAST) MUMBAI 400 057.	OCCUPATION BUSINESS DESCRIPTION INDIVIDUAL	MRS BHAVIKA RAJU PALEJAWO MR. RAJUMATHURDAS PALEJAE	13-14 SARDARPATEL BAUG CO. OP. HOUSING SOCIETY LTD. OPP. ADARSH PETROL PUMP NEHRU ROAD VILEPARLE (EAST) MUMBAI 400 057.	OCCUPATION BUSINESS DESCRIPTION INDIVIDUAL
Sd-	Sd-WITNESS TO SUBSCRIBER NO 1	2SD-PARAS RAMESH PARIKHSO RAMESH KANTILAL PARIKH	B403 SANTOSH CHSL THANAWALA LANE VILE PARLE (EAST) MUMBAI 400 057.	OCCUPATION COMPANY SECRETARY	PLACE Mumbai	DATE 05/07/2010

Articles of Association were adopted as the Articles of Association of the Company pursuant to the special resolution passed at the extraordinary general meeting of the Company held on 13th October 2020. THE COMPANIES ACT 2013 COMPANY LIMITED BY SHARES (Incorporated under the Companies Act 1956) ARTICLES OF ASSOCIATION OF NAMAN INDUSTRIES PROXIMA LIMITED

31. CONSTITUTION OF THE COMPANY

a) The regulations contained in table F of Schedule I to the Companies Act 2013 shall apply to the Company only in so far as the same is not provided for or are not inconsistent with these Articles.

b) The regulations for the management of the Company and for the observance of the members thereof and their representatives shall be such as are contained in these Articles subject however to the exercise of the statutory powers of the Company in respect of repeal additions alterations substitution modifications and variations thereto by special resolution as prescribed by the Companies Act 2013.

2. DEFINITIONS AND INTERPRETATION

(1) Act means the Companies Act 2013 along with the relevant Rules made there under in force and any statutory amendment thereto or replacement thereof and including any circulars notifications and clarifications issued by the relevant authority under the Companies Act 2013 and applicable and subsisting provisions of the Companies Act 1956 if any along with the relevant Rules made there under. Reference to the Act shall also include the Secretarial Standards issued by the Institute of Company Secretaries of India constituted under the Company Secretaries Act 1980.

(2) 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.

(3) Auditor means and includes those persons appointed as such for the time being by the Company.

(4) Articles or AOA shall mean these articles of association as adopted or as from time to time altered in accordance with the provisions of these Articles and Act.

(5) Board or Board of Directors shall mean the collective board of directors of the Company as duly called and constituted from time to time in

accordance with Law and the provisions of these Articles.(6)Board Meeting shall mean any meeting of the Board as convened from time to time and any adjournment thereof in accordance with law and the provisions of these Articles.(7)Business Day shall mean a day on which scheduled commercial banks are open for normal banking business.(8)Capital or Share Capital shall mean the authorized share capital of the Company.(9)Chairman shall mean such person as is nominated or appointed in accordance with this AOA.(10)Committees shall have the meaning ascribed to such term in this AOA.(11)Company means NAMAN INDUSTRIES PROXIMA LIMITED. 4(12)Depositories Act means the Depositories Act 1996 or any statutory modification or re-enactment thereof for the time being in force.(13)Depository means a depository as defined under provisions of the Depositories Act.(14)Directors shall mean the director(s) appointed on the Board.(15)Dividend shall mean and include interim dividend.4Pursuant to the approval of the shareholders by way of Special Resolution through Postal Ballot on 18th November 2025 the name of the Company was changed from NAMAN IN-STORE (INDIA) LIMITED to NAMAN INDUSTRIES PROXIMA LIMITED(16)Encumbrance shall mean any encumbrance including without limitation any mortgage pledge charge lien deposit or assignment by way of security bill of sale option or right of pre-emption entitlement to beneficial ownership and any interest or right held or claim that could be raised by a third party or any other encumbrance or security interest of any kind.(17)Equity Share Capital shall mean the total issued and paid-up equity share capital of the Company calculated on a fully diluted basis.(18)Equity Shares shall mean fully paid-up equity shares of the Company having a par value as specified in Clause 5 of Memorandum of Association per equity share of the Company or any other issued Share Capital of the Company that is reclassified reorganized reconstituted or converted into equity shares of the Company.(19)Executor or Administrator shall mean a person who has obtained probate or letters of administration as the case may be from a court of competent jurisdiction and shall include the holder of a succession certificate authorizing the holder thereof to negotiate or transfer the Shares or other Securities of the deceased Shareholder and shall also include the holder of a certificate granted by the Administrator-General appointed under the Administrator Generals Act 1963.(20)Extraordinary General Meeting shall mean an extraordinary general meeting of the holders of Equity Shares duly called and constituted in accordance with the provisions of the Act.(21)Financial Year shall mean any fiscal year of the Company beginning on April 1 of each calendar year and ending on March 31 of the following calendar year.(22)Memorandum shall mean the memorandum of association of the Company as amended from time to time.(23)Office shall mean the registered office for the time being of the Company.(24)Paid-up shall include the amount credited as paid up.(25)Person shall mean any natural person sole proprietorship partnership company body corporate governmental authority joint venture trust association or other entity (whether registered or not and whether or not having separate legal personality).(26)Register of

Members shall mean the register of Shareholders to be kept pursuant to Section 88 of the Act.(27)Registrar shall mean the Registrar of Companies from time to time having jurisdiction over the Company.(28)Rules shall mean the rules made under the Act and as notified from time to time.(29)Seal shall mean the common seal(s) for the time being of the Company if any.(30)Securities shall mean any Share (including Equity Shares) scrips stocks bonds debentures warrants or options whether or not directly or indirectly convertible into or exercisable or exchangeable into or for Equity Shares and any other marketable securities.(31)Shares shall mean any share issued in the Share Capital of the Company including Equity Shares and preference shares.(32)Shareholder or member shall mean any shareholder of the Company from time to time.(33)Shareholders Meeting shall mean any meeting of the Shareholders of the Company including Annual General Meetings as well as Extraordinary General Meetings convened from time to time in accordance with the Act applicable Laws and the provisions of these Articles.

**Interpretation**In these Articles (unless the context requires otherwise)

(a)References to a person shall where the context permits include such persons respective successors legal heirs and permitted assigns.(b)The descriptive headings of Articles are inserted solely for convenience of reference and are not intended as complete or accurate descriptions of content thereof and shall not be used to interpret the provisions of these Articles and shall not affect the construction of these Articles.

(c)References to articles and sub-articles are references to Articles and sub-articles of and to these Articles unless otherwise stated and references to these Articles include references to the articles and sub-articles herein.

(d)Words importing the singular include the plural and vice versa pronouns importing a gender include each of the masculine feminine and neuter genders and where a word or phrase is defined other parts of speech and grammatical forms of that word or phrase shall have the corresponding meanings.(e)Wherever the words include includes or including is used in these Articles such words shall be deemed to be followed by the words without limitation.(f)The terms hereof herein hereto hereunder or similar expressions used in these Articles mean and refer to these Articles and not to any particular Article of these Articles unless expressly stated otherwise.

(g)Reference to statutory provisions shall be construed as meaning and including references also to any amendment or reenactment for the time being in force and to all statutory instruments or orders made pursuant to such statutory provisions.(h)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.

**3.SHARE CAPITAL**a)The authorized Share Capital of the Company shall be as stated under Clause V of the Memorandum of Association of the Company with such rights privileges and conditions respectively attached thereto as may be from time to time and the Company may sub-divide consolidate and increase the Share Capital from time to time and upon the sub-division of Shares apportion the right to participate in profits in any manner as between the Shares resulting from the sub-division.b)The Company has power from time to time to increase or reduce its authorized or

issued and Paid-up Share Capital in accordance with the Act applicable Laws and these Articles.c)The Share Capital of the Company may be classified into Shares with differential rights as to dividend voting or otherwise in accordance with the applicable provisions of the Act Rules and Law from time to time.d)The Board may subject to the relevant provisions of the Act and these Articles allot and issue Shares as payment or part payment for any property purchased by the Company or in respect of goods sold or transferred or machinery or appliances supplied or for services rendered to the Company in or about the formation of the Company or in respect of an acquisition and/or in the conduct of its business or for any goodwill provided to the Company and any Shares which may be so allotted may be issued as fully/partly Paid-up Shares and if so issued shall be deemed as fully/partly Paid-up Shares.e)Except so far as otherwise provided by the conditions of issue or by these Articles any Share Capital raised by the creation of new Shares shall be considered as part of the existing Share Capital and shall be subject to the provisions herein contained with reference to the payment of calls and installments forfeiture lien surrender transfer and transmission voting and otherwise.f)Any application signed by or on behalf of an applicant for Shares in the Company followed by an allotment of any Shares therein shall be an acceptance of Shares within the meaning of these Articles and every person who thus or otherwise accepts any Shares and whose name is on the Register of Members shall for the purposes of these Articles be a Shareholder.g)The money (if any) which the Board shall on the allotment of any Shares being made by them require or direct to be paid by way of deposit call or otherwise in respect of any Shares allotted by them shall immediately on the insertion of the name of the allottee in the Register of Members as the name of the holder of such Shares become a debt due to and recoverable by the Company from the allottee thereof and shall be paid by him accordingly.4.PREFERENCE

SHARESa)Redeemable Preference SharesThe Company subject to the applicable provisions of the Act shall have the power to issue on a cumulative or noncumulative basis preference shares liable to be redeemed in any manner permissible under the Act and the Directors may subject to the applicable provisions of the Act exercise such power in any manner as they deem fit and provide for redemption of such shares on such terms including the right to redeem at a premium or otherwise as they deem fit.b)Convertible Redeemable Preference

SharesThe Company subject to the applicable provisions of the Act and the consent of the Board shall have the power to issue on a cumulative or non-cumulative basis convertible preference shares liable to be converted in any manner permissible under the Act and the Directors may subject to the applicable provisions of the Act exercise such power as they deem fit and provide for conversion at a premium or otherwise and/or conversion of such shares into such Securities on such terms as they may deem fit.5.PROVISIONS IN CASE OF

PREFERENCE SHARESUpon the issue of preference

shares pursuant to this AOA the following provisions shall applya)No such preference shares shall be redeemed except out of profits of the Company which would otherwise be available for Dividend or out of the

proceeds of a fresh issue of shares made for the purposes of the redemptionb)No such shares shall be redeemed unless they are fully paidc)The premium if any payable on redemption shall have been provided for out of the profits of the Company or out of the Companys securities premium account before the shares are redeemedd)Where any such shares are proposed to be redeemed out of the profits of the Company there shall out of such profits be transferred a sum equal to the nominal amount of the shares to be redeemed to a reserve to be called the Capital Redemption Reserve Account and the applicable provisions of the Act relating to the reduction of the Share Capital of the Company shall except as provided by Section 55 of the Act apply as if the Capital Redemption Reserve Account were Paid up Share Capital of the Companye)The redemption of preference shares under this Article by the Company shall not be taken as a reduction of Share Capitalf)The Capital Redemption Reserve Account may notwithstanding anything in this Article be applied by the Company in paying up unissued shares of the Company to be issued to the Shareholders as fully paid bonus shares andg)Whenever the Company shall redeem any redeemable preference shares the Company shall within 30 (thirty) days thereafter give notice thereof to the Registrar as required by Section 64 of the Act.

**6. TRANSFER AND TRANSMISSION OF SHARES**a)The Company shall record in the Register of Members fairly and distinctly particulars of every transfer or transmission of any share Debenture or other Security held in a material form.b)In accordance with Section 56 of the Act the Rules and such other conditions as may be prescribed under Law every instrument of transfer of shares held in physical form shall be in writing. In case of transfer of shares where the Company has not issued any certificates and where the shares are held in dematerialized form the provisions of the Depositories Act shall apply.c)An application for the registration of a transfer of the shares in the Company may be made either by the transferor or the transferee within the time frame prescribed under the Act.Where the application is made by the transferor and relates to partly paid shares the transfer shall not be registered unless the Company gives notice of the application to the transferee in a prescribed manner and the transferee communicates no objection to the transfer within 2 (two) weeks from the receipt of the notice.d)Every such instrument of transfer shall be executed by both the transferor and the transferee and attested and the transferor shall be deemed to remain the holder of such share until the name of the transferee shall have been entered in the Register of Members in respect thereof.e)Subject to the provisions of the Act a person entitled to a share by transmission shall subject to the right of the Board to retain such Dividends be entitled to receive and may give a discharge for any dividends or other money payable in respect of the shares.f)The Board shall have the power to give notice by advertisement in a vernacular newspaper and in an English newspaper having wide circulation in the city town or village in which the Office of the Company is situated and by publishing a notice on the website of the Company to close the transfer books the Register of Members and/or Register of Debenture-holders at such time or times and for such period or

periods not exceeding 30 (thirty) days at a time and not exceeding in the aggregate 45 (forty-five) days in each year as it may deem expedient.g)Subject to the provisions of Sections 58 of the Act these Articles and other applicable provisions of the Act or any other Law for the time being in force the Board may refuse to register the transfer of or the transmission by operation of law of the right to any Securities or interest of a Shareholder in the Company. The Company shall within 30 (thirty) days from the date on which the instrument of transfer or the intimation of such transmission as the case may be was delivered to the Company send a notice of refusal to the transferee and transferor or to the person giving notice of such transmission as the case may be giving reasons for such refusal.Provided that registration of a transfer shall not be refused on the ground of the transferor being either alone or jointly with any other Person or Persons indebted to the Company on any account whatsoever except where the Company has a lien on shares.h)Subject to the applicable provisions of the Act and these Articles the Directors shall have the absolute and uncontrolled discretion to refuse to register a Person entitled by transfertransmission to any shares or his nominee as if he were the transferee named in any ordinary transfer presented for registration and shall not be bound to give any reason for such refusal and in particular may also decline in respect of shares upon which the Company has a lien.i)Subject to the provisions of these Articles any transfer of shares in whatever lot should not be refused though there would be no objection to the Company refusing to split a share certificate into several scripts of any small denominations or to consider a proposal for transfer of shares comprised in a share certificate to several Shareholders involving such splitting if on the face of it such splitting transfer appears to be unreasonable or without a genuine need.j)In case of the death of any one or more Shareholders named in the Register of Members as the joint-holders of any shares the survivors shall be the only Shareholder(s) recognized by the Company as having any title to or interest in such shares but nothing therein contained shall be taken to release the estate of a deceased joint-holder from any liability on shares held by him jointly with any other Person.k)The Executors or Administrators or holder of the succession certificate or the legal representatives of a deceased Shareholder (not being one of two or more joint- holders) or his nominee(s) shall be the only Shareholders recognized by the Company as having any title to the shares registered in the name of such Shareholder and the Company shall not be bound to recognize such Executors or Administrators or the legal representatives unless such Executors or Administrators or legal representatives shall have first obtained probate or letters of administration or succession certificate as the case may be from a duly constituted court in India provided that the Board may in its absolute discretion dispense with production of probate or letters of administration or succession certificate upon such terms as to indemnity or otherwise as the Board may in its absolute discretion deem fit and may under these Articles register the name of any Person who claims to be absolutely entitled to the shares standing in the name of a deceased Shareholder as a Shareholder.l)Subject to the provisions of Articles and

		<p>the Act any Person becoming entitled to shares in consequence of the death lunacy or bankruptcy of any Shareholder or Shareholders or by any lawful means other than by a transfer in accordance with these Articles may with the consent of the Board (which it shall not be under any obligation to give) upon producing such evidence that he sustains the character in respect of which he proposes to act under this Article or of his title as the Board thinks sufficient either be registered himself as the holder of the shares or elect to have some Person nominated by him and approved by the Board registered as such holder provided nevertheless that if such Person shall elect to have his nominee registered he shall testify the election by executing in favour of his nominee an instrument of transfer in accordance with the provisions herein contained and until he does so he shall not be freed from any liability in respect of the shares.m)A Person becoming entitled to a share by reason of the death or insolvency of a Shareholder shall be entitled to the same Dividends and other advantages to which he would be entitled if he were the registered holder of the shares except that he shall not before being registered as a Shareholder in respect of the shares be entitled to exercise any right conferred by membership in relation to meetings of the Company.Provided that the Directors shall at any time give notice requiring any such Person to elect either to register himself or to transfer the shares and if such notice is not complied with within 90 (ninety) days the Directors may thereafter withhold payment of all Dividends bonuses or other monies payable in respect of the shares until the requirements of the notice have been complied with.Where any instrument of transfer of shares has been received by the Company for registration and the transfer of such shares has not been registered by the Company for any reason whatsoever the Company shall transfer the Dividends in relation to such shares to an unpaid dividend account unless the Company is authorized by the registered holder of such shares in writing to pay such Dividends to the transferee and will keep in abeyance any offer of right shares and or bonus shares in relation to such shares.In case of transfer and transmission of shares or other 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.n)Before the registration of a transfer the certificate or certificates of the share or shares to be transferred must be delivered to the Company along with a properly stamped and executed instrument of transfer in accordance with the provisions of Section 56 of the Act.o)No fee shall be payable to the Company in respect of the registration of transfer or transmission of shares or for registration of any power of attorney probate letters of administration or other similar documents.p)The Company shall incur no liability or responsibility whatsoever in consequence of its registering or giving effect to any transfer of shares made or purporting to be made by any apparent legal owner thereof (as shown or appearing in the Register of Members) to the prejudice of a Person or Persons having or claiming any equitable right title or interest to or in the said shares notwithstanding that the Company may have had any notice of such equitable right title or interest or notice prohibiting registration of such transfer and may</p>
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have entered such notice or referred thereto in any book of the Company and the Company shall not be bound or required to regard or attend or give effect to any notice which may be given to it of any equitable right title or interest or be under any liability whatsoever for refusing or neglecting so to do though it may have been entered or referred to in some book of the Company but the Company shall nevertheless be at liberty to regard and attend to any such notice and give effect thereto if the Board shall so think fit.q)The provision of these Articles shall be subject to the applicable provisions of the Act the Rules and any requirements of Law. Such provisions shall mutatis mutandis apply to the transfer or transmission by operation of Law to other Securities of the Company.7.DEMATIALIZATION OF SECURITIESa)Notwithstanding anything contained in these Articles the Company shall be entitled to dematerialize its existing Securities rematerialize its Securities held in the Depositories and/or to offer its fresh Securities in a dematerialized form pursuant to the Depositories Act and the rules framed thereunder if any.b)Subject to the 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 parties concerned and matters connected therewith or incidental thereto shall be governed by the provisions of the Depositories Act.c)If a Person opts to hold his Securities with a Depository the Company shall intimate such Depository the details of allotment of the Securities and on receipt of the information the Depository shall enter in its record the name of the allottee as the Beneficial Owner of the Securities.d)Securities in Depositories to be in fungible formAll Securities held by a Depository shall be dematerialized and be held in fungible form. Nothing contained in Sections 88 89 and 186 of the Act shall apply to a Depository in respect of the Securities held by it on behalf of the Beneficial Owners.e)Rights of Depositories Beneficial OwnersNotwithstanding anything to the contrary contained in the Act or these Articles a Depository shall be deemed to be the Registered Owner for the purposes of effecting transfer of ownership of Securities on behalf of the Beneficial Owner.Save as otherwise provided in (i) above the Depository as the Registered Owner of the Securities shall not have any voting rights or any other rights in respect of the Securities held by it.Every person holding shares of the Company and whose name is entered as the Beneficial Owner in the records of the Depository shall be deemed to be a Shareholder of the Company.The Beneficial Owner of Securities shall in accordance with the provisions of these Articles and the Act be entitled to all the rights and subject to all the liabilities in respect of his Securities which are held by a Depository.f)Except as ordered by a court of competent jurisdiction or as may be required by law and subject to the applicable provisions of the Act the Company shall be entitled to treat the person whose name appears on the Register as the holder of any share or whose name appears as the Beneficial Owner of any share in the records of the Depository as the absolute owner thereof and accordingly shall not be bound to recognize any benami



		<p>trust or equity equitable contingent future partial interest other claim to or interest in respect of such shares or (except only as by these Articles otherwise expressly provided) any right in respect of a share other than an absolute right thereto in accordance with these Articles on the part of any other person whether or not it has expressed or implied notice thereof but the Board shall at their sole discretion register any share in the joint names of any two or more persons or the survivor or survivors of them subject to this AOA.g)Register and Index of Beneficial OwnersThe Company shall cause to be kept a register and index of members with details of shares and debentures held in materialized and dematerialized forms in any media as may be permitted by Law including any form of electronic media. The register and index of Beneficial Owners maintained by a Depository under the Depositories Act shall be deemed to be a register and index of members for the purposes of this Act. The Company shall have the power to keep in any state or country outside India a registered resident in that state or country.h)Cancellation of Certificates upon surrender by PersonUpon receipt of the certificate of securities on surrender by a person who has entered into an agreement with the Depository through a participant the Company shall cancel such certificates and shall substitute in its record the name of the Depository as the registered owner in respect of the said Securities and shall also inform the Depository accordingly.i)Service of DocumentsNotwithstanding anything contained in the Act or these Articles to the contrary where Securities are held in a Depository the records of the beneficial ownership may be served by such Depository on the Company by means of electronic mode or by delivery of floppies or discs.j)Transfer of SecuritiesNothing contained in Section 56 of the Act or these Articles shall apply to a transfer of Securities effected by the transferor and transferee both of whom are entered as Beneficial Owners in the records of a Depository.In the case of transfer or transmission of shares or other Securities where the Company has not issued any certificates and where such shares or Securities are being held in any electronic or fungible form in a Depository the provisions of the Depositories Act shall apply.k)Allotment of Securities dealt with in a DepositoryNotwithstanding anything in the Act or these Articles where Securities are dealt with by a Depository the Company shall intimate the details of allotment of relevant Securities thereof to the Depository immediately on allotment of such Securities.l)Certificate Number and other details of Securities in DepositoryNothing contained in the Act or these Articles regarding the necessity of having certificate numberdistinctive numbers for Securities issued by the Company shall apply to Securities held with a Depository.m)Provisions of Articles to apply to Shares held in DepositoryExcept as specifically provided in these Articles the provisions relating to joint holders of shares calls lien on shares forfeiture of shares and transfer and transmission of shares shall be applicable to shares held in Depository so far as they apply to shares held in physical form subject to the provisions of the Depositories Act.n)Depository to furnish informationEvery Depository shall furnish to the Company information about the transfer of securities in the name of the Beneficial Owner at such intervals and in</p>
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such manner as may be specified by Law and the Company in that behalf.o)Option to opt out in respect of any such SecuritySubject to compliance with applicable Law if a Beneficial Owner seeks to opt out of a Depository in respect of any Security he shall inform the Depository accordingly. The Depository shall on receipt of such information make appropriate entries in its records and shall inform the Company. The Company shall within 30 (thirty) days of the receipt of intimation from a Depository and on fulfilment of such conditions and on payment of such fees as may be specified by the regulations issue the certificate of securities to the Beneficial Owner or the transferee as the case may be.p)Overriding effect of this ArticleProvisions of this Article will have full effect and force notwithstanding anything to the contrary or inconsistent contained in any other Articles.8.FORFEITURE OF SHARESa)If any Shareholder fails to pay any call or instalment of a call or any part thereof or any money due in respect of any shares either by way of principal or interest on or before the day appointed for the payment of the same or any such extension thereof as aforesaid the Board may at any time thereafter during such time as the call or instalment or any part thereof or other money remain unpaid or a judgment or decree in respect thereof remain unsatisfied give notice to such Shareholder or his legal representatives requiring him to pay the same together with any interest that may have accrued and all expenses that may have been incurred by the Company by reason of such non-payment.b)The notice shall name a day (not being less than 14 (fourteen) days from the date of service of notice) and a place or places on or before which such call or instalment or such part or other money as aforesaid and interest thereon (at such rate as the Board shall determine and payable from the date on which such call or instalment ought to have been paid) and expenses as aforesaid are to be paid. The notice shall also state that in the event of non-payment at or before the time and at the place appointed the shares in respect of which the call was made or instalment is payable will be liable to be forfeited.c)If the requirements of any such notice as aforesaid are not be complied with any share in respect of which such notice has been given may at any time thereafter before payment of all calls instalments other money due in respect thereof interest and expenses as required by the notice has been made be forfeited by a resolution of the Board to that effect. Such forfeiture shall include all Dividends declared or any other money payable in respect of the forfeited share and not actually paid before the forfeiture subject to the applicable provisions of the Act.d)When any share shall have been so forfeited notice of the forfeiture shall be given to the Shareholder on whose name it stood immediately prior to the forfeiture or if any of his legal representatives or to any of the Persons entitled to the shares by transmission and an entry of the forfeiture with the date thereof shall forthwith be made in the Register of Members but no forfeiture shall be in any manner invalidated by any omission or neglect to give such notice or to make any such entry as aforesaid.e)Any share so forfeited shall be deemed to be the property of the Company and may be sold re-allotted or otherwise disposed of either to the original holder thereof or to any other Person upon such terms and in such manner as the

Board shall think fit.f)Any Shareholder whose shares have been forfeited shall cease to be a shareholder of the Company and notwithstanding the forfeiture be liable to pay and shall forthwith pay to the Company on demand all calls instalments interest and expenses and other money owing upon or in respect of such shares at the time of the forfeiture together with interest thereon from the time of the forfeiture until payment at such rate as the Board may determine and the Board may enforce (if it thinks fit) payment thereof as if it were a new call made at the date of forfeiture.g)The forfeiture of a share shall involve extinction at the time of the forfeiture of all interest in all claims and demands against the Company in respect of the share and all other rights incidental to the share except only such of these rights as by these Articles are expressly saved.h)A duly verified declaration in writing that the declarant is a Director or Secretary of the Company and that a share in the Company has been duly forfeited in accordance with these Articles on a date stated in the declaration shall be conclusive evidence of the facts therein stated as against all Persons claiming to be entitled to the shares.i)Upon any sale after forfeiture or for enforcing a lien in purported exercise of the powers hereinbefore given the Board may appoint some Person to execute an instrument of transfer of the shares sold and cause the purchasers name to be entered in the Register of Members in respect of the shares sold and the purchaser shall not be bound to see to the regularity of the proceedings or to the application of the purchase money and after his name has been entered in the Register of Members in respect of such shares the validity of the sale shall not be impeached by any person and the remedy of any person aggrieved by the sale shall be in damages only and against the Company exclusively.j)Upon any sale re-allotment or other disposal under the provisions of the preceding Articles the certificate or certificates originally issued in respect of the relevant shares shall (unless the same shall on demand by the Company have been previously surrendered to it by the defaulting Shareholder) stand cancelled and become null and void and of no effect and the Board shall be entitled to issue a new certificate or certificates in respect of the said shares to the person or persons entitled thereto.k)The Board may at any time before any share so forfeited shall have been sold re-allotted or otherwise disposed of annul the forfeiture thereof upon such conditions as it thinks fit.l)The Directors may subject to the provisions of the Act accept a surrender of any share certificates from or by any Shareholder desirous of surrendering them on such terms as the Directors think fit.9.ALTERATION OF SHARE CAPITALSubject to these Articles and Section 61 of the Act the Company may by an Ordinary Resolution in General Meeting from time to time alter the conditions of its Memorandum as follows that is to say it

may a.increase its Share Capital by such amount as it thinks expedient b.consolidate and divide all or any of its Share Capital into shares of larger amounts than its existing shares.c.Provided that no consolidation and division which results in changes in the voting percentage of Shareholders shall take effect unless it is approved by the Tribunal on an application made in the prescribed manner d.convert all or any of its fully Paid-up shares into stock and reconvert that stock into fully Paid-

up shares of any denomination. sub-divide its existing Shares or any of them into shares of smaller amount than is fixed by the Memorandum so however that in the sub-division the proportion between the amount paid and the amount if any unpaid on each reduced share shall be the same as it was in the case of the share from which the reduced share is derived and f. cancel its Shares which at the date of the passing of the resolution in that behalf have not been taken or agreed to be taken by any person and diminish the amount of its Share Capital by the amount of the shares so cancelled. Cancellation of shares in pursuance of this Article shall not be deemed to be the reduction of Share Capital within the meaning of the Act.

**10. REDUCTION OF SHARE CAPITAL** The Company may subject to the applicable provisions of the Act from time to time by a Special Resolution reduce its Capital any capital redemption reserve account and the securities premium account in any manner for the time being authorized by Law. This Article is not to derogate any power the Company would have under Law if it were omitted.

**11. POWER OF THE COMPANY TO PURCHASE ITS OWN SECURITIES** Pursuant to a resolution of the Board or a Special Resolution of the Shareholders as required under the Act the Company may purchase its own Equity Shares or other Securities as may be specified by the Act read with Rules made there under from time to time by way of a buy-back arrangement in accordance with Sections 68 69 and 70 of the Act the Rules and subject to compliance with the applicable Laws.

**12. POWER TO MODIFY RIGHTS** a) Where the Capital is divided (unless otherwise provided by the terms of issue of the shares of that class) into different classes of shares all or any of the rights and privileges attached to each class may be varied subject to the provisions of Section 48 of the Act and applicable Laws and whether or not the Company is being wound up be varied provided the same is affected with consent in writing of the holders of not less than three-fourths of the issued shares of that class or by way of a Special Resolution passed at a separate meeting of the holders of the issued shares of that class. b) To every such separate meeting the provisions of these Articles 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. c) 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.

**13. REGISTERS TO BE MAINTAINED BY THE COMPANY** a) The Company shall in terms of the provisions of Section 88 of the Act cause to be kept the following registers in terms of the applicable provisions of the Act A Register of Members indicating separately for each class of Equity Shares and preference shares held by each Shareholder residing in or outside India A register of Debenture holders and A register of any other security holders. b) The Company may keep in any country outside India a part of the registers referred to above called foreign register containing names and particulars of the Shareholders Debenture holders or holders of other Securities or beneficial owners residing outside India. c) The registers

mentioned in this Article shall be kept and maintained in the manner prescribed under the Companies (Management and Administration) Rules 2014.14.SHARES AND SHARE CERTIFICATESa)The Company shall issue re-issue and issue duplicate share certificates in accordance with the provisions of the Act and in the form and manner prescribed under the Companies (Share Capital and Debentures) Rules 2014.b)A duplicate certificate of shares may be issued if such certificatei.is proved to have been lost or destroyed orii.has been defaced mutilated or torn and is surrendered to the Company.c)The Company shall be entitled to dematerialize its existing Shares rematerialize its Shares held in the depository andor to offer its fresh shares in a dematerialized form pursuant to the Depositories Act and the regulations framed there under if anyd)If any certificate be worn out defaced mutilated or torn or if there be no further space on the back thereof for endorsement of transfer then upon production and surrender thereof to the Company a new certificate may be issued in lieu thereof and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the Company and on the execution of such indemnity as the Company deems adequate being given a new Certificate in lieu thereof shall be given to the party entitled to such lost or destroyed Certificate. Every Certificate under the Articles shall be issued without payment of fees if the Directors so decide or on payment of such fees (not exceeding rupees fifty for each certificate) as the Directors shall prescribe. Provided that no fee shall be charged for the issue of a new certificate in replacement of those which are old defaced or worn out or where there is no further space on the back thereof for endorsement of transfer.Provided that notwithstanding what is stated above the Directors shall comply with the applicable provisions of the Act and Law.e)The provisions of this Article shall mutatis mutandis apply to Debentures and other Securities of the Company.f)When a new share certificate has been issued in pursuance of sub-article (e) of this Article it shall be in the form and manner stated under the Companies (Share Capital and Debentures) Rules 2014.g)All blank forms to be used for issue of share certificates shall be printed and the printing shall be done only on the authority of a resolution of the Board. The blank forms shall be consecutively machinenumbered and the forms and the blocks engravings facsimiles and hues relating to the printing of such forms shall be kept in the custody of the Secretary or of such other person as the Board may authorize for the purpose and the Secretary or the other person aforesaid shall be responsible for rendering an account of these forms to the Board. Every forfeited or surrendered share held in material form shall continue to bear the number by which the same was originally distinguished.h)The Secretary of the Company shall be responsible for the maintenance preservation and safe custody of all books and documents relating to the issue of share certificates including the blank forms of the share certificate referred to in sub-article (g) of this Article.i)All books referred to in sub-article (h) of this Article shall be preserved in the manner specified in the Companies (Share Capital and Debentures) Rules 2014.j)The details in relation to any renewal or duplicate share certificates shall be entered

into the register of renewed and duplicate share certificates as prescribed under the Companies (Share Capital and Debentures) Rules 2014.k)If any Shares stand in the names of 2 (two) or more Persons the Person first named in the Register of Members shall as regards receipt of Dividends or bonus or service of notices and all or any other matters connected with the Company except voting at meetings and the transfer of shares be deemed the sole holder thereof but the joint holders of such Shares shall be severally as well as jointly liable for the payment of all deposits instalments and calls due in respect of such Shares and for all incidents thereof according to these Articles.l)Except as ordered by a court of competent jurisdiction or as may be required by Law the Company shall be entitled to treat the Shareholder whose name appears on the Register of Members as the holder of such Equity Shares or whose name appears as the beneficial owner of such Equity Shares in the records of the Depository as the absolute owner thereof and accordingly shall not be bound to recognize any benami trust or equity or equitable contingent or other claim to or interest in such Equity Shares on the part of any other Person whether or not such Shareholder shall have express or implied notice thereof. The Board shall be entitled at their sole discretion to register any Equity Shares in the joint names of any 2 (two) or more Persons or the survivor or survivors of them. The Company shall not be bound to register more than 3 (three) persons as the joint holders of any share except in the case of executors or trustees of a deceased member.15.SHARES AT THE DISPOSAL OF THE DIRECTORSa)Subject to the provisions of Section 62 and other applicable provisions of the Act and these Articles the shares in the Capital of the Company for the time being (including any shares forming part of any increased Capital of the Company) shall be under the control of the Board who may issue allot or otherwise dispose of the same or any of them to Persons in such proportion and on such terms and conditions and either at a premium or at par at such time as they may from time to time think fit.b)Subject to applicable Law the Directors are hereby authorized to issue Equity Shares or Debentures (whether or not convertible into Equity Shares) for offer and allotment to such of the officers employees and workers of the Company as the Directors may decide or the trustees of such trust as may be set up for the benefit of the officers employees and workers in accordance with the terms and conditions of such scheme plan or proposal as the Directors may formulate.c)If by the conditions of allotment of any share the whole or part of the amount thereof shall be payable by installments every such installment shall when due be paid to the Company by the person who for the time being shall be the registered holder of the shares or by his executor or administrator.d)Every Shareholder or his heirs Executors or Administrators shall pay to the Company the portion of the Capital represented by his share or shares which may for the time being remain unpaid thereon in such amounts at such time or times and in such manner as the Board shall from time to time in accordance with the Articles require or fix for the payment thereof.e)In accordance with Section 56 and other applicable provisions of the Act and the Rulesi. Every Shareholder or allottee of shares shall be

entitled without payment to receive one or more certificates specifying the name of the Person in whose favour it is issued the shares to which it relates and the amount paid up thereon. Such certificates shall be issued only in pursuance of a resolution passed by the Board and on surrender to the Company of its letter of allotment or its fractional coupon of requisite value save in cases of issue of share certificates against letters of acceptance or of renunciation or in cases of issue of bonus shares. Such share certificates shall also be issued in the event of consolidation or sub-division of shares of the Company. Every such certificate shall be issued in the manner prescribed under section 46 of the Act and the Rules framed thereunder. Particulars of every share certificate issued shall be entered in the Register of Members against the name of the Person to whom it has been issued indicating the date of issue. A certificate issued under the Seal of the Company if any or signed by two Directors or by a Director and the Secretary specifying the Shares held by any Person shall be prima facie evidence of the title of the Person to such Shares. Where the Shares are held in depository form the record of the Depository shall be the prima facie evidence of the interest of the beneficial owner.ii. Every Shareholder shall be entitled without payment to one or more certificates in marketable lots for all the shares of each class or denomination registered in his name or if the Directors so approve (upon paying such fee as the Directors may from time to time determine) to several certificates each for one or more of such shares and the Company shall complete and have ready for delivery such certificates within 2 (two) months from the date of allotment in case of Shares and 6 (six) months from the date of allotment in case of Debentures or within 1 (one) month of the receipt of instrument of transfer transmission sub-division consolidation or renewal of its shares as the case may be. Every certificate of shares shall be in the form and manner as specified in this AOA above and 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 the first named joint holders shall be sufficient delivery to all such holders. For any further certificate the Board shall be entitled but shall not be bound to prescribe a charge not exceeding Rs. 20 (Rupees 20).iii. the Board may at their absolute discretion refuse any applications for the sub-division of share certificates or Debenture certificates into denominations less than marketable lots except where sub-division is required to be made to comply with any statutory provision or an order of a competent court of law or at a request from a Shareholder or to convert holding of an odd lot into transferable marketable lot. Where share certificates are issued in either more or less than marketable lots sub-division or consolidation of share certificates into marketable lots shall be done free of charge.iv. A Director may sign a share certificate by affixing his signature thereon by means of any machine equipment or other mechanical means such as engraving in metal or lithography but not by means of a rubber stamp provided that the Director shall be responsible for the safe custody of such machine equipment or other material used for the purpose.16. UNDERWRITING AND BROKERAGEa) Subject

to the applicable provisions of the Act the Company may at any time pay a commission to any person in connection with the subscription or procurement of subscription to its securities whether absolute or conditional for any shares or Debentures in the Company in accordance with the provisions of the Companies (Prospectus and Allotment of Securities) Rules 2014.b)The Company may also on any issue of shares or Debentures pay such reasonable brokerage as may be lawful.17.FURTHER ISSUE OF SHARE CAPITALa)Where at any time the Company proposes to increase its subscribed capital by the issue of further shares such shares shall be offered-(i)to persons who at the date of the offer are holders of Equity Shares of the Company in proportion as nearly as circumstances admit to the Paid-up Share Capital on those shares by sending a letter of offer subject to the following conditions namelyA.the offer shall be made by notice specifying the number of shares offered and limiting a time not being less than 15 (fifteen) days and not exceeding 30 (thirty) days from the date of the offer within which the offer if not accepted shall be deemed to have been declinedB.the offer aforesaid shall be deemed to include a right exercisable by the Person concerned to renounce the shares offered to him or any of them in favour of any other Person and the notice referred to in this AOA shall contain a statement of this rightC.after the expiry of the time specified in the notice aforesaid or on receipt of earlier intimation from the Person to whom such notice is given that he declines to accept the shares offered the Board may dispose of them in such manner which is not disadvantageous to the Shareholders and the Company. (ii)to employees under a scheme of employees stock options subject to Special Resolution passed by the Company and subject to the Rules and such other conditions as may be prescribed under Law or(iii)to any persons if it is authorized by a Special Resolution whether or not those Persons include the Persons referred to in sub-articles (i) or Article (ii) above either for cash or for a consideration other than cash if the price of such shares is determined by the valuation report of a registered valuer subject to the Rules and such other conditions as may be prescribed under Law.b)The notice referred to in Article 17(a)(i)(A) shall be dispatched through registered post or speed post or through electronic mode to all the existing Shareholders at least 3 (three) days before the opening of the issue.c)Nothing in this Article shall apply to the increase of the subscribed capital of a Company caused by the exercise of an option as a term attached to the Debentures issued or loan raised by the Company to convert such Debentures or loans into shares in the CompanyProvided that the terms of issue of such Debentures or loan containing such an option have been approved before the issue of such Debentures or the raising of loan by a Special Resolution passed by the Company in a General Meeting.d)The provisions contained in this Article shall be subject to the provisions of Section 42 and Section 62 of the Act and the Rules.18.LIENa) I.The company shall have a first and paramount lien(a)on every share (not being a fully paid share) for all monies (whether presently payable or not) called or payable at a fixed time in respect of that share and(b)on all shares (not being fully paid shares) standing registered in the name of a single person for all monies



		<p>presently payable by him or his estate to the company Provided that the Board of Directors may at any time declare any share to be wholly or in part exempt from the provisions of this clause. II. The companys lien if any on a share shall extend to all dividends payable and bonuses declared from time to time in respect of such shares. b) 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- (a) unless a sum in respect of which the lien exists is presently payable or (b) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency. c) To give effect to any such sale the Board may authorize 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. 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. d) The proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable. The residue if any shall subject to a like lien for sums not presently payable as existed upon the shares before the sale be paid to the person entitled to the shares at the date of the sale. 19. CALLS ON SHARES a) The Board may from time to time make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call. Each member shall subject to receiving at least fourteen days notice specifying the time or times and place of payment pay to the company at the time or times and place so specified the amount called on his shares. A call may be revoked or postponed at the discretion of the Board. b) A call shall be deemed to have been made at the time when the resolution of the Board authorizing the call was passed and may be required to be paid in installments. c) The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof. d) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten percent. per annum or at such lower rate if any as the Board may determine. The Board shall be at liberty to waive payment of any such interest wholly or in part. e) Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date whether on account of the nominal value of the share or by way of premium shall for the purposes of these regulations be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable. In case of non-payment of such sum all the relevant provisions of these regulations as to</p>
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		<p>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.f)The Board-(a)may if it thinks fit receive from any member willing to advance the same all or any part of the monies uncalled and unpaid upon any shares held by him and(b)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 percent. per annum as may be agreed upon between the Board and the member paying the sum in advance.20.NOMINATION BY SECURITIES HOLDERSa)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.b)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.c)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.d)Where the nominee is a minor the holder of the Securities concerned can make the nomination to appoint in a 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.e)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 2014.21.NOMINATION FOR DEPOSITSA security holder may at any time make a nomination and the provisions of Section 72 of the Act shall as far as may be apply to the nominations made in relation to the deposits made subject to the provisions of the Rules as may be prescribed in this regard.22.NOMINATION IN CERTAIN OTHER CASESSubject to the applicable provisions of the Act and these Articles any person becoming entitled to Securities in consequence of the death lunacy bankruptcy or insolvency of any holder of Securities or by any lawful means other than by a transfer in accordance with these Articles may with the consent of the Board (which it shall not be under any obligation to give) upon producing such evidence that he sustains the character in respect of</p>
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		<p>which he proposes to act under this Article or of such title as the Board thinks sufficient either be registered himself as the holder of the Securities or elect to have some Person nominated by him and approved by the Board registered as such holder provided nevertheless that if such Person shall elect to have his nominee registered he shall testify the election by executing in favour of his nominee an instrument of transfer in accordance with the provisions herein contained and until he does so he shall not be freed from any liability in respect of the Securities.</p> <p><b>23. BORROWING POWERS</b></p> <p>a) Subject to the provisions of Sections 73, 179 and 180 and other applicable provisions of the Act and these Articles the Board may from time to time at its discretion by resolution passed at the meeting of a Board accept or renew deposits from Shareholders borrow money by way of issuance of Debentures borrow money otherwise than on Debentures accept deposits from Shareholders either in advance of calls or otherwise and generally raise or borrow or secure the payment of any sum or sums of money for the purposes of the Company. Provided however that where the money to be borrowed together with the money already borrowed (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) exceed the aggregate of the Paid-up capital of the Company and its free reserves (not being reserves set apart for any specific purpose) the Board shall not borrow such money without the consent of the Company by way of a Special Resolution in a General Meeting.</p> <p>b) Subject to the provisions of these Articles the payment or repayment of money borrowed as aforesaid may be secured in such manner and upon such terms and conditions in all respects as the resolution of the Board (not by circular resolution) shall prescribe including by the issue of bonds perpetual or redeemable Debentures or debenture stock or any mortgage charge hypothecation pledge lien or other security on the undertaking of the whole or any part of the property of the Company (including its uncalled Capital) both present and future. and Debentures and other Securities may be assignable free from any equities between the Company and the Person to whom the same may be issued.</p> <p>c) Subject to the applicable provisions of the Act and these Articles 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.</p> <p>d) 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</p>
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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 drawing allotment of shares attending (but not voting) at the General Meeting 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.e)The Board shall cause a proper Register to be kept in accordance with the provisions of Section 85 of the Act of all mortgages and charges specifically affecting the property of the Company and shall cause the requirements of the relevant provisions of the Act in that behalf to be duly complied with within the time prescribed under the Act or such extensions thereof as may be permitted under the Act as the case may be so far as they are required to be complied with by the Board. The company shall have the power to keep in any state or country outside India a branch register of debenture holders resident in that state or country.f)Any capital required by the Company for its working capital and other capital funding requirements may be obtained in such form as decided by the Board from time to time.g)The Company shall also comply with the provisions of the Companies (Registration of Charges) Rules 2014 in relation to the creation and registration of aforesaid charges by the Company.24.SHARE WARRANTS(a)The Company may issue share warrants subject to and in accordance with the provisions of the Companies Act 2013 and accordingly the Board may in its discretion with respect to any Share which is fully Paid-up on an application in writing signed by the Persons registered as the holder of the Share and authenticated by such evidence (if any) as the Board may from time to time require as to the identity of the Person signing the application and on receiving the certificate (if any) of the Share and the amount of the stamp duty on the warrant and such fee as the Board may from time to time require issue a share warrant.(b)The bearer of a share warrant may at any time deposit the warrant at the Office of the Company and so long as the warrant remains so deposited the depositor shall have the same right of signing a requisition for calling a meeting of the Company and of attending and voting and exercising the other privileges of a Shareholder at any meeting held after the expiry of 2 (two) clear days from the time of deposit as if his name were inserted in the Register of Members as the holder of the Share included in the deposited warrant.Not more than one person shall be recognized as a depositor of the share warrant.The Company shall on 2 (two) days written notice return the deposited share warrant to the depositor.(c)(i) Subject as herein otherwise expressly provided no person shall as the bearer of a share warrant sign a requisition for calling a meeting of the Company or attend or vote or exercise any other privileges of a Shareholder at a meeting of the Company or be entitled to receive any notices from the Company.(ii) The bearer of a share warrant shall be entitled in all other respects to the same privileges and advantages as if he were named in the Register of Members as the Shareholder included in the warrant and he shall be a Shareholder of the Company.(d)The Board

may from time to time make rules as to the terms on which (if it shall think fit) a new share warrant or coupon may be issued by way of renewal in case of defacement loss or destruction.

**25.CONVERSION OF SHARES INTO STOCK AND RECONVERSION**a)The Company in General Meeting may by Ordinary Resolution convert any Paid-up shares into stock and when any shares shall have been converted into stock the several holders of such stock may henceforth transfer their respective interest therein or any part of such interests in the same manner and subject to the same regulations as those subject to which shares from which the stock arose might have been transferred if no such conversion had taken place or as near thereto as circumstances will admit. The Company may by an Ordinary Resolution at any time reconvert any stock into Paid-up shares of any denomination. Provided that the Board may from time to time fix the minimum amount of stock transferable so however such minimum shall not exceed the nominal account from which the stock arose.b)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 privileges or advantages (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.c)Where the shares are converted into stock such of the Articles as are applicable to paid-up shares shall apply to stock and the words share and shareholder in those regulations shall include stock and stockholder respectively.

**26.CAPITALISATION OF PROFIT**The Company in General Meeting may upon the recommendation of the Board resolvea)that it is desirable to capitalize any part of the amount for the time being standing to the credit of any of the Companys reserve accounts or to the credit of the Companys profit and loss account or otherwise as available for distribution andb)that such sum be accordingly set free from distribution in the manner specified herein below in sub-article (c) as amongst the Shareholders who would have been entitled thereto if distributed by way of Dividends and in the same proportions.c)The sum aforesaid shall not be paid in cash but shall be applied either in or towards(i)paying up any amounts for the time being unpaid on any shares held by such Shareholders respectively(ii)paying up in full un-issued shares of the Company to be allotted distributed and credited as fully Paid up to and amongst such Shareholders in the proportions aforesaid or(iii)partly in the way specified in sub-article (i) and partly in the way specified in sub-article (ii).d)A securities premium account may be applied as per Section 52 of the Act and a capital redemption reserve account may duly be applied in paying up of unissued shares to be issued to Shareholders of the Company as fully paid bonus shares.

**27.RESOLUTION FOR CAPITALISATION OF RESERVES AND ISSUE OF FRACTIONAL CERTIFICATE**a)The Board shall give effect to a Resolution passed by the Company in pursuance of this Article.b)Whenever such a Resolution as aforesaid shall have been passed the Board shall(i)make all

		<p>appropriation and applications of undivided profits (resolved to be capitalized thereby) and all allotments and issues of fully paid shares or Securities if any and(ii)generally do all acts and things required to give effect thereto.c)The Board shall have full powerto make such provisions by the issue of fractional certificates or by payments in cash or otherwise as it thinks fit in the case of shares or debentures becoming distributable in fraction andto authorize any person on behalf of all the Shareholders entitled thereto to enter into an agreement with the Company providing for the allotment to such Shareholders credited as fully paid up of any further shares or debentures to which they may be entitled upon such capitalization or (as the case may require) for the payment of by the Company on their behalf by the application thereto of their respective proportions of the profits resolved to be capitalized of the amounts or any parts of the amounts remaining unpaid on the shares.d)Any agreement made under such authority shall be effective and binding on all such shareholders.</p> <p>28.ANNUAL GENERAL MEETINGIn accordance with the provisions of Section 96 of the Act the Company shall each year hold a General Meeting specified as its Annual General Meeting and shall specify the meeting as such in the notices convening such meetings. Further subject to the provisions of the Act not more than 15 (fifteen) months gap shall elapse between the date of one Annual General Meeting and that of the next. All General Meetings other than Annual General Meetings shall be Extraordinary General Meetings. Nothing contained in the foregoing provisions shall be taken as affecting the right conferred upon the Registrar under the provisions of Section 96 (1) of the Act to extend the time within which any Annual General Meeting may be held.</p> <p>29.VENUE DAY AND TIME FOR HOLDING ANNUAL GENERAL MEETINGa)Every Annual General Meeting shall be called during business hours as specified under the Act or Rules on a day that is not a national holiday and shall be held at the Office of the Company or at some other place within the city town or village in which the Office of the Company is situated as the Board may determine and the notices calling the Meeting shall specify it as the Annual General Meeting.b)Every Shareholder of the Company shall be entitled to attend the Annual General Meeting either in person or by proxy and the Auditor of the Company shall have the right to attend and to be heard at any General Meeting which he attends on any part of the business which concerns him as Auditor. At every Annual General Meeting of the Company there shall be laid on the table the Directors Report and Audited Statement of Accounts Auditors Report (if not already incorporated in the Audited Statement of Accounts) the proxy Register with proxies and the Register of Directors shareholdings which latter Register shall remain open and accessible during the continuance of the Meeting. The Board shall cause us to prepare the Annual Return and forward the same to the Registrar in accordance with Sections 92 and 137 of the Act. The Directors are also entitled to attend the Annual General Meeting.</p> <p>30.NOTICE OF GENERAL MEETINGSa)Number of days notice of General Meeting to be given A General Meeting of the Company may be called by giving not less than 21 (twenty-one) days clear notice in writing or in electronic mode</p>
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excluding the day on which notice is served or deemed to be served. However a General Meeting may be called after giving shorter notice if consent is given in writing or by electronic mode by not less than 95 (ninety-five) percent of the Shareholders entitled to vote at that meeting. The notice of every meeting shall be given to every Shareholder legal representative of any deceased Shareholder or the assignee of an insolvent member of the Company Auditor or Auditors of the Company and All Directors. The accidental omission to give any such notice as aforesaid to any of the Shareholders or the non-receipt thereof shall not invalidate any resolution passed at any such meeting.

b) Notice of meeting to specify place etc. and to contain a statement of business Notice of every meeting of the Company shall specify the place date day and hour of the meeting and shall contain a statement of the business to be transacted thereat shall be given in the manner prescribed under Section 102 of the Act.

c) Contents and manner of service of notice and Persons on whom it is to be served Every notice may be served by the Company on any Shareholder thereof either in writing or through electronic mode as prescribed in the Act and relevant Rules thereunder personally or by sending it by post to their registered address in India and if there be no registered address in India to the address supplied by the Shareholder to the Company for giving the notice to the Shareholder.

d) Special Business Subject to the applicable provisions of the Act where any items of business to be transacted at the meeting are deemed to be special there shall be annexed to the notice of the meeting a statement setting out all material facts concerning each item of business including any particular nature of the concern or interest if any therein of every Director or manager (as defined under the provisions of the Act) if any or key managerial personnel (as defined under the provisions of the Act) or the relatives of any of the aforesaid and where any item of special business relates to or affects any other company the extent of shareholding interest in that other company of every Director or manager (as defined under the provisions of the Act) if any or key managerial personnel (as defined under the provisions of the Act) or the relatives of any of the aforesaid of the first mentioned company shall also be set out in the statement if the extent of such interest is not less than 2 per cent of the paid up share capital of that other company. All business transacted at any meeting of the Company shall be deemed to be special. In case of an Annual General Meeting of the Company all business to be transacted thereat shall be deemed to be special with the exception of the business specified in Section 102 of the Act.

e) Resolution requiring Special Notice With regard to resolutions in respect of which special notice is required to be given by the Act special notice shall be given as required by Section 115 of the Act.

f) Notice of Adjourned Meeting when necessary When a meeting is adjourned for 30 (thirty) days or more notice of the adjourned meeting shall be given as in the case of an original meeting in accordance with the applicable provisions of the Act.

g) Notice when not necessary 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.

h) The notice of the General Meeting shall comply with the

provisions of Companies (Management and Administration) Rules 2014.31.REQUISITION OF EXTRAORDINARY GENERAL MEETINGa)The Board may whenever it thinks fit call an Extraordinary General Meeting or it shall do so upon a requisition received from such number of Shareholders who hold on the date of receipt of the requisition not less than one-tenth of such of the Paid up Share Capital of the Company as on that date carries the right of voting and such meeting shall be held at the Office or at such place and at such time as the Board thinks fit.b)Any valid requisition so made by Shareholders must state the object or objects of the meeting proposed to be called and must be signed by the requisitionists and be deposited at the Office provided that such requisition may consist of several documents in like form each signed by one or more requisitionists.c)Upon the receipt of any such valid requisition the Board shall forthwith call an Extraordinary General Meeting and if they do not proceed within 21 (twenty-one) days from the date of the requisition being deposited at the Office to cause a meeting to be called on a day not later than 45 (forty-five) days from the date of deposit of the requisition the requisitionists or such of their number as represent either a majority in value of the Paid up Share Capital held by all of them or not less than one-tenth of such of the Paid-up Share Capital of the Company as is referred to in Section 100 of the Act whichever is less may themselves call the meeting but in either case any meeting so called shall be held within three months from the date of the delivery of the requisition as aforesaid.d)The accidental omission to give any such notice as aforesaid to any of the Shareholders or the non-receipt thereof shall not invalidate any resolution passed at any such meeting.e)Any meeting called under the foregoing sub-articles by the requisitionists shall be called in the same manner as nearly as possible as that in which a meeting is to be called by the Board.f)No General Meeting Annual or Extraordinary shall be competent to enter into discuss or transact any business which has not been mentioned in the notice or notices by which it was convened.g)The Extraordinary General Meeting called under this Article shall be subject to and in accordance with the provisions under the Act read with the Companies (Management and Administration) Rules 2014.32.NO BUSINESS TO BE TRANSACTED IN GENERAL MEETING IF QUORUM IS NOT PRESENTThe quorum for the Shareholders Meeting shall be in accordance with Section 103 of the Act. Subject to the provisions of Section 103(2) of the Act if such a quorum is not present within half an hour from the time set for the Shareholders Meeting the meeting if convened by or upon the requisition of Members shall stand dissolved but in case of any other Shareholders Meeting shall be adjourned to the same day in the next week or if that day is a public holiday until the next succeeding day which is not a public holiday at the same time and place or to such other day at such other time and place as the Board may determine and the agenda for the adjourned Shareholders Meeting shall remain the same. If at such adjourned meeting also a quorum is not present at the expiration of half an hour from the time appointed for holding the meeting the members present shall be a quorum and may transact the business for which the meeting was called.33.CHAIRMANThe



		<p>Chairman of the Board shall be entitled to take the Chair at every General Meeting whether Annual or Extraordinary. If there is no such Chairman of the Board or if at any meeting he shall not be present within fifteen minutes of the time appointed for holding such meeting or if he is unable or unwilling to take the Chair then the Directors present shall elect one of them as Chairman. If no Director is present or if all the Directors present decline to take the Chair then the Shareholders present shall elect one of their members to be the Chairman of the meeting. No business shall be discussed at any General Meeting except the election of a Chairman while the Chair is vacant.</p> <p>34. CHAIRMAN CAN ADJOURN THE GENERAL MEETING The Chairman may with the consent given in the meeting at which a quorum is present (and if so directed by the meeting) adjourn the General Meeting from time to time and from place to place within the city town or village in which the Office of the Company is situated but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.</p> <p>35. DEMAND FOR POLL a) At any General Meeting a resolution put to the vote of the General Meeting shall unless a poll is demanded in accordance with the Act be decided in the manner set out in the Act. Before or on the declaration of the result of the voting on any resolution by a show of hands a poll may be carried out in accordance with the applicable provisions of the Act or the voting is carried out electronically. Unless a poll is demanded a declaration by the Chairman that a resolution has on a show of hands been carried or carried unanimously or by a particular majority or lost and an entry to that effect in the Minute Book of the Company shall be conclusive evidence of the fact of passing of such resolution or otherwise. b) In the case of equal votes the Chairman shall both on a show of hands and at a poll (if any) have a casting vote in addition to the vote or votes to which he may be entitled as a Shareholder. c) If a poll is demanded as aforesaid the same shall subject to anything stated in these Articles be taken at such time (not later than forty-eight hours from the time when the demand was made) and place within the city town or village in which the Office of the Company is situated and either by a show of hands or by ballot or by postal ballot as the Chairman shall direct and either at once or after an interval or adjournment or otherwise and the result of the poll shall be deemed to be the decision of the meeting at which the poll was demanded. Any business other than that upon which a poll has been demanded may be proceeded with pending the taking of the poll. The demand for a poll may be withdrawn at any time by the Person or Persons who made the demand. d) Where a poll is to be taken the Chairman of the meeting shall appoint such number of scrutinizers as prescribed under the Act and Rules to scrutinize the votes given on the poll and to report thereon to him. The Chairman shall have power at any time before the result of the poll is declared to remove a scrutinizer from office and fill vacancies in the office of scrutinizer arising from such removal or from any other cause. e) Any poll duly demanded on the election of a Chairman of a meeting or any question of adjournment shall be taken at the meeting forthwith. f) The demand for a poll except on the question of the election of the</p>
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		<p>Chairman and of an adjournment shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll has been demanded.g)No report of the proceedings of any General Meeting of the Company shall be circulated or advertised at the expense of the Company unless it includes the matters required by these Articles or Section 118 of the Act to be contained in the Minutes of the proceedings of such meeting.h)The Shareholders will do nothing to prevent the taking of any action by the Company or act contrary to or with the intent to evade or defeat the terms as contained in these Articles.36.PASSING RESOLUTIONS BY POSTAL BALLOTa)Notwithstanding any of the provisions of these Articles the Company may and in the case of resolutions relating to such business as notified under the Companies (Management and Administration) Rules 2014 as amended or other Law required to be passed by postal ballot shall get any resolution passed by means of a postal ballot instead of transacting the business in the General Meeting of the Company. Also the Company 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 the same by way of postal ballot.b)Where the Company decides to pass any resolution by resorting to postal ballot it shall follow the procedures as prescribed under Section 110 of the Act and the Companies (Management and Administration) Rules 2014 as amended from time.37.VOTES OF MEMBERSa)No Shareholder shall be entitled to vote either personally or by proxy at any General Meeting or meeting of a class of Shareholders either upon a show of hands or upon a poll in respect of any shares registered in his name on which calls or other sums presently payable by him have not been paid or in regard to which the Company has exercised any right of lien.b)Subject to the provisions of these Articles without prejudice to any special privilege or restrictions as to voting for the time being attached to any class of shares for the time being forming a part of the Capital of the Company every Shareholder not disqualified by the last preceding Article shall be entitled to be present and to speak and vote at such meeting and on a show of hands every Shareholder present in person shall have one vote and upon a poll the voting right of such Shareholder present either in person or by proxy shall be in proportion to his share of the Paid Up Share Capital of the Company held alone or jointly with any other Person or Persons.Provided however if any Shareholder holding Preference shares be present at any meeting of the Company save as provided in Section 47(2) of the Act he shall have a right to vote only on resolutions placed before the Meeting which directly affect the rights attached to his preference shares.c)On a poll taken at a meeting of the Company a Shareholder entitled to more than one vote or his proxy or any other Person entitled to vote for him (as the case may be) need not if he votes use or cast all his votes in the same way.d)A Shareholder 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 through a committee or through his legal guardian and any such committee or guardian may on a poll vote by proxy. If any Shareholder be a minor his</p>
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		<p>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. Any such objection made in due time shall be referred to the Chairman of the meeting whose decision shall be final and conclusive.n)The Chairman of any meeting shall be the sole judge of the validity of every vote tendered at such meeting. The Chairman present at the taking of a poll shall be in the sole judge of the validity of every vote tendered at such poll.(I)The Company shall cause minutes of the proceedings of every General Meeting to be kept by making within 30 (thirty) days of the conclusion of every such meeting concerned entries thereof in books kept for that purpose with their pages consecutively numbered.(II)Each page of every such book shall be initialled or signed and the last page of the record of proceedings of each meeting in such book shall be dated and signed by the Chairman of the same meeting within the aforesaid period of 30 (thirty) days or in the event of the death or inability of that Chairman within that period by a Director duly authorized by the Board for that purpose.(III)The Minutes of each meeting shall contain a fair and correct summary of the proceedings thereat.(IV)All appointments of Directors of the Company made at any meeting aforesaid shall be included in the minutes of the meeting.(V)Nothing herein contained shall require or be deemed to require the inclusion in any such Minutes of any matter which in the opinion of the Chairman of the Meeting (i) is or could reasonably be regarded as defamatory of any person or (ii) is irrelevant or immaterial to the proceedings or (iii) is detrimental to the interests of the Company. The Chairman of the meeting shall exercise an absolute discretion in regard to the inclusion or non-inclusion of any matter in the Minutes on the aforesaid grounds. (VI)Any such Minutes shall be evidence of the proceedings recorded therein.(VII)The book containing the Minutes of proceedings of General Meetings shall be kept at the Office of the Company and shall be open during business hours for such periods not being less in the aggregate than two hours in each day as the Board determines for the inspection of any Shareholder without charge.(VIII)The Company shall cause minutes to be duly entered in books provided for the purpose ofA.the names of the Directors and Alternate Directors present at each General Meeting.B.all Resolutions and proceedings of the General Meeting.o)All matters arising at a General Meeting of the Company other than as specified in the Act or these Articles if any shall be decided by a majority vote.p)Any corporation which is a Shareholder of the Company may by resolution of the Board or other governing body authorize such person as it thinks fit to act as its representative at any meeting of the Company and the said person so authorized shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could have exercised if it were an individual Shareholder in the Company (including the right to vote by proxy).q)The Company shall also provide an e-voting facility to the Shareholders of the Company in terms of the provisions of the Companies (Management and Administration) Rules 2014 or any other Law as applicable to the Company.38.DIRECTORSa)Subject to the applicable</p>
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provisions of the Act the number of Directors of the Company shall not be less than 3 (three) and not more than 15 (fifteen). However the Company may at any time appoint more than 15 (fifteen) directors after passing a Special Resolution at a General Meeting. The Company shall also comply with the provisions of the Companies (Appointment and Qualification of Directors) Rules 2014.b)Subject to this AOA Sections 149 152 and 164 of the Act and other provisions of the Act the Company may increase or reduce the number of Directors.c)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 Director.39.CHAIRMAN OF THE BOARD OF DIRECTORSa)The members of the Board shall elect any one of them as the Chairman of the Board. The Chairman shall preside at all meetings of the Board and the General Meeting of the Company. The Chairman shall have a casting vote in the event of a tie.b)If for any reason the Chairman is not present at the meeting or is unwilling to act as Chairman the members of the Board shall appoint any one of the remaining Directors as the Chairman.40.APPOINTMENT OF ALTERNATE DIRECTORSSubject to Section 161 of the Act the Board shall be entitled to nominate an alternate director to act for a director of the Company during such directors absence for a period of not less than 3 (three) months from India. The Board may appoint such a person as an Alternate Director to act for a director (hereinafter called the Original Director) (subject to such person being acceptable to the Chairman) during the Original Directors absence. An Alternate Director appointed under this Article shall not hold office for a period longer than that permissible to the Original Director in whose place he has been appointed and shall vacate office if and when the Original Director returns to India. If the term of the office of the Original Director is determined before he so returns to India any provisions in the Act or in these Articles for automatic re-appointment shall apply to the Original Director and not to the Alternate Director.41.CASUAL VACANCY AND ADDITIONAL DIRECTORSSubject to the applicable provisions of the Act and these Articles the Board shall have the power at any time and from time to time to appoint any qualified Person to be a Director either as an addition to the Board or to fill a casual vacancy but so that the total number of Directors shall not at any time exceed the maximum number fixed under this AOA. Any Person so appointed as an addition shall hold office only up to the earlier of the date of the next Annual General Meeting or at the last date on which the Annual General Meeting should have been held but shall be eligible for appointment by the Company as a Director at that meeting subject to the applicable provisions of the Act.42.APPOINTMENT OF SPECIAL DIRECTORSON behalf of the Company whenever Directors enter into a contract with any Government Central State or Local any Bank or Financial institution or any person or persons (hereinafter referred to as the appointer) for borrowing any money or for providing any guarantee or security or for technical collaboration or assistance or for underwriting or entering into any other arrangement whatsoever the Directors shall have subject to the provisions of Section 152 of the Act the power to agree that such appointer

shall have right to appoint or nominate by notice in writing addressed to the Company one or more Directors on the Board for such period and upon such conditions as may be mentioned in the agreement and that such Director or Directors may not be liable to retire by rotation nor be required to hold any qualification shares. The Directors may also agree that any such Director or Directors may be removed from time to time by the appointer entitled to appoint or nominate them and the appointer may appoint another or others in his or their place and also fill in any vacancy which may occur as a result of any such Director or Directors ceasing to hold that office for any reason whatsoever. The Directors appointed or nominated under this Article shall be entitled to exercise and enjoy all or any of the rights and privileges exercised and enjoyed by the Directors of the Company including payment of remuneration and traveling expenses to such Director or Directors as may be agreed by the Company with the appointer.

**43.NO QUALIFICATION SHARES FOR DIRECTORS**a) A Director shall not be required to hold any qualification shares of the Company.

**44.REMUNERATION OF DIRECTORS**a) Subject to the applicable provisions of the Act the Rules Law a Managing Director or Managing Directors and any other Directors who is are in the whole time employment of the Company may be paid remuneration either by a way of a monthly payment or at a specified percentage of the net profits of the Company or partly by one way and partly by the other subject to the limits prescribed under the Act.

b) Subject to the applicable provisions of the Act a Director (other than a Managing Director or an executive Director) may receive a sitting fee not exceeding such sum as may be prescribed by the Act or the central government from time to time for each meeting of the Board or any Committee thereof attended by him.

c) The remuneration payable to each Director for every meeting of the Board or Committee of the Board attended by them shall be such sum as may be determined by the Board from time to time within the maximum limits prescribed from time to time by the Central Government pursuant to the first proviso to Section 197 of the Act.

d) All fees compensation to be paid to non-executive Directors including Independent Directors shall be as fixed by the Board subject to Section 197 and other applicable provisions of the Act the Rules thereunder and of these Articles. Notwithstanding anything contained in this Article the Independent Directors shall not be eligible to receive any stock options.

**45.SPECIAL REMUNERATION FOR EXTRA SERVICES RENDERED BY A DIRECTOR**If any Director be called upon to perform extra services or special exertions or efforts (which expression shall include work done by a Director as a member of any Committee formed by the Directors) the Board may arrange with such Director for such special remuneration for such extra services or special exertions or efforts either by a fixed sum or otherwise as may be determined by the Board. Such remuneration may either be in addition to or in substitution for his remuneration otherwise provided subject to the applicable provisions of the Act.

**46.MISCELLANEOUS EXPENSES OF DIRECTORS**In addition to the remuneration payable to them in pursuance of the Act the Directors may be paid all traveling hotel and other expenses properly incurred by them (a) in attending and returning from meetings of the

		<p>Board of Directors or any committee thereof or general meetings of the company or (b) in connection with the business of the Company. The rules in this regard may be framed by the Board of Directors from time to time.</p> <p><b>47.CONTINUING DIRECTOR</b>The continuing Directors may act notwithstanding any vacancy in their body but if and so long as their number is reduced below the minimum number fixed by this AOA hereof the continuing Directors may act for the purpose of increasing the number of Directors to that number or for summoning a General Meeting but for no other purpose.</p> <p><b>48.DISQUALIFICATION AND VACATION OF OFFICE BY A DIRECTOR</b>a)A person shall not be eligible for appointment as a Director of the Company if he incurs any of the disqualifications as set out in section 164 and other relevant provisions of the Act. Further on and after being appointed as a Director the office of a Director shall ipso facto be vacated on the occurrence of any of the circumstances under section 167 and other relevant provisions of the Act.b)Subject to the applicable provisions of the Act the resignation of a director shall take effect from the date on which the notice is received by the company or the date if any specified by the director in the notice whichever is later.</p> <p><b>49.RETIREMENT OF DIRECTORS BY ROTATION</b>a)At every Annual General Meeting of the Company one-third of such of the Directors as are liable to retire by rotation in accordance with section 152 of the Act (excluding Independent Directors) or if their number is not three or a multiple of three then the number nearest to one third shall retire from office and they will be eligible for re- election.b)The Directors to retire by rotation shall be those who have been longest in office since their last appointment but as between persons who become Directors on the same day those who are to retire shall in default of and subject to any agreement among themselves be determined by lot. Provided that and to the extent permissible under the Act the Managing Director joint managing director deputy managing director manager or whole-time Director(s) appointed or such other directors nominated pursuant to this AOA hereto shall not retire by rotation under this Article nor shall they be included in calculating the total number of Directors of whom one third shall retire from office under this Article.</p> <p><b>50.PROCEDURE IF THE PLACE OF RETIRING DIRECTORS IS NOT FILLED UP</b>a)If the place of the retiring Director is not so filled up and the meeting has not expressly resolved not to fill the vacancy the meeting shall stand adjourned till the same day in the next week at the same time and place or if that day is a national holiday till the next succeeding day which is not a national holiday at the same time and place.b)If at the adjourned meeting also the place of the retiring Director is not filled up and that meeting also has not expressly resolved not to fill the vacancy the retiring Director shall be deemed to have been reappointed at the adjourned meeting unless(i)at that meeting or at the previous meeting a resolution for the reappointment of such Director has been put to the meeting and lost(ii)retiring Director has by a notice in writing addressed to the Company or its Board expressed his unwillingness to be so reappointed(iii)he is not qualified or is disqualified for appointment(iv)a resolution whether Special or Ordinary is required for the appointment or reappointment by virtue of any applicable provisions of the Act</p>
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or(V)Section 162 of the Act is applicable to the case.51.MANAGING DIRECTOR(S) WHOLE TIME DIRECTOR(S) EXECUTIVE DIRECTOR(S) MANAGERSubject to the provisions of Section 203 of the Act and other applicable provisions of the Act and of these Articles the Board may appoint from time to time one or more of their Directors to be the Managing Director or joint managing director or whole-time director or deputy managing director or manager of the Company on such terms and on such remuneration (in any manner subject to it being permissible under the Act) partly as the Board may think fit in accordance with the applicable provisions of the Act and the Rules thereunder. Subject to the provisions of the Act the Managing Director or Joint Managing Director or Whole-time Director or Deputy Managing Director or Manager of the Company so appointed by the Board shall not while holding that office be subject to retirement by rotation or taken into account in determining the rotation of retirement of directors but their appointment shall be subject to determination ipso facto if they cease from any cause to be a director or if the company in General Meeting resolve that their tenure of the office of Managing Director or Joint Managing Director or Whole time Director or Deputy Managing Director or Manager be determined.52.PROVISIONS TO WHICH MANAGING DIRECTOR(S) WHOLE TIME DIRECTOR(S) EXECUTIVE DIRECTOR(S) MANAGER ARE SUBJECTa)Unless permitted under the Act the Company however shall not appoint or employ at the same time more than one of the following categories of management personnel namely a managing director and manager.b)The remuneration of a Managing Directorwhole-time director or executive director or manager shall (subject to Sections 196 197 and other applicable provisions of the Act the Rules thereunder and of these Articles and of any contract between him and the Company) be paid in the manner permitted under the Act.53.POWER AND DUTIES OF MANAGING DIRECTOR(S) WHOLE TIME DIRECTOR(S) EXECUTIVE DIRECTOR(S) MANAGERSubject to the provisions of the Act the Directors may from time to time entrust and confer upon a Managing Director whole-time director(s) executive director(s) or managers for the time being such of the powers exercisable upon such terms and conditions and with such restrictions as they may think fit either collaterally with or to the exclusion of and in substitution for all or any of their own powers and from time to time revoke withdraw alter or vary any or any of such powers.54.PROCEEDINGS OF THE BOARD OF DIRECTORSa)At least 4 (four) Board Meetings shall be held in any calendar year and there should not be a gap of more than 120 (one hundred twenty) days between two consecutive Board Meetings.b)The participation of Directors in a meeting of the Board may be either in person or through video conferencing or other audio-visual means as may be prescribed under the Act which are capable of recording and recognizing the participation of the Directors and of recording and storing the proceedings of such meetings along with date and time. However such matters as provided under the Companies (Meetings of Board and its Powers) Rules 2014 shall not be dealt with in a meeting through video conferencing or other audio-visual means. Any meeting of the Board held through video conferencing or other



audio-visual means shall only be held in accordance with the Companies (Meetings of Board and its Powers) Rules 2014.c)The Secretary as directed by a Director or any other Director shall as and when directed by the Chairman or a Director convene a meeting of the Board by giving a notice in writing to every Director in accordance with the provisions of the Act and the Companies (Meetings of Board and its Powers) Rules 2014.d)The Board may meet either at the Office of the Company or at any other location in India or outside India as the Chairman may determine.e)At least 7 (seven) days notice of every meeting of the Board shall be given in writing to every Director for the time being at his address registered with the Company and such notice shall be sent by hand delivery or by post or by electronic means. A meeting of the Board may be convened in accordance with these Articles by a shorter notice in case of any urgent matters as directed by the Chairman or the Managing Director or the Executive Director as the case may be subject to the presence of 1 (one) Independent Director in the said meeting. If an Independent Director is not present in the said meeting then decisions taken at the said meeting shall be circulated to all the Directors and shall be final only upon ratification by one independent Director. Such notice or shorter notice may be sent by post or by fax or e-mail depending upon the circumstances.f)At any Board Meeting each Director may exercise 1 (one) vote. The adoption of any resolution of the Board shall require the affirmative vote of a majority of the Directors present at a duly constituted Board Meeting.55.QUORUM FOR BOARD MEETINGSSubject to the provisions of Section 174 of the Act the quorum for each Board Meeting shall be one-third of its total strength or two directors whichever is higher and the presence of Directors by video conferencing or by other audio 34 visual means shall also be counted for the purposes of calculating quorum. Provided that where at any time the number of interested Directors exceeds or is equal to two-thirds of the total strength the number of the remaining Directors that is to say the number of the Directors who are not interested present at the meeting being not less than two shall be the quorum during such meeting.If a meeting of the Board could not be held for want of quorum then the meeting shall automatically stand adjourned to such other time as may be fixed by the Chairman.56.CASTING VOTEQuestions arising at any meeting of the Board other than as specified in these Articles and the Act if any shall be decided by a majority vote. In the case of an equality of votes the Chairman shall have a second or casting vote. No regulation made by the Company in the General Meeting shall invalidate any prior act of the Board which would have been valid if that regulation had not been made.57.POWERS OF THE BOARDSubject to the applicable provisions of the Act these Articles and other applicable provisions of Lawa)The Board shall be entitled to exercise all such power and to do all such acts and things as the Company is authorised to exercise and do under the applicable provisions of the Act or by the Memorandum and Articles of association of the Company.b)The Board is vested with the entire management and control of the Company including as regards any and all decisions and resolutions to be passed for and on behalf of the Company.Provided that the Board shall not except with

		<p>the consent of the Company by a Special Resolution(I)Sell lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company or where the Company owns more than one undertaking of the whole or substantially the whole of any such undertaking. The term undertaking and the expression substantially the whole of the undertaking shall have the meaning ascribed to them under the provisions of Section 180 of the Act(II)Remit or give time for repayment of any debt due by a Director(III)Invest otherwise than in trust securities the amount of compensation received by the Company as a result of any merger or amalgamation and(IV)Borrow money(ies) where the money(ies) to be borrowed together with the money(ies) already borrowed by the Company (apart from temporary loans obtained from the Companys bankers in the ordinary course of businesses) will exceed the aggregate of the paid-up capital of the Company and its free reserves. Provided further that prior permission of the Company in a General Meeting shall be required for making a contribution in any Financial Year to bonafide charitable and other funds in excess of an aggregate amount equivalent to 5 (five) of the Companys average net profits for the 3 (three) immediately preceding Financial Years.c)Without prejudice to the general powers conferred by the last preceding Article and so as not in any way to limit or restrict these powers and without prejudice to the other powers conferred by these Articles but subject to the restrictions contained in the last preceding Article and other provisions of the Act it is hereby declared that the Directors shall have the following powers that is to say power(1)To pay the costs charges and expenses preliminary and incidental to the promotion formation establishment and registration of the company.(2)Payment out of Capital To pay and charge to the capital account of the company any commission or interest lawfully payable thereout under the provisions of Sections 40(6) of the Act(3)To acquire property Subject to Sections 179 and 188 of the Act to purchase or otherwise acquire for the Company any property rights or privileges which the Company is authorized to acquire at or for such price or consideration and generally on such terms and conditions as they think fit and in any such purchases or other acquisition to accept such title as the Directors may believe or may be advised to be reasonably satisfactory.(4)To pay for property etc. At their discretion and subject to the provisions of the Act to pay for any property rights or privileges acquired or services rendered in the Company either wholly or partially in cash or in shares bonds debentures mortgages or other securities of the such amount credited as paid up thereon as may be agreed upon and any such bonds debentures mortgages or other securities may be either specifically charged upon all or any part of the property of the Company and its uncalled capital or not so charged.(5)To secure contracts To secure the fulfilment of any contracts or engagements entered into by the Company by mortgage or charge of all or any of the property of the Company and its uncalled capital for the time being or in such manner as they may think fit.(6)To accept surrender of shares To accept from any member as far as may be permissible by law a surrender of his shares or any part thereof on such terms and conditions</p>
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		<p>as shall be agreed.(7)To appoint Trustees To appoint any person to accept and to hold in trust for the Company any property belonging to the Company or in which it is interested or for any other purposes and to execute and do all such deeds and things as may be required in relation to any such trust and to provide for the remuneration of such trustee or trustees.(8)To bring and defend actions To institute conduct defend compound or abandon any legal proceedings by or against the Company or its officers or otherwise payment or satisfaction of any debts due and of any claims or demands by or against the Company and to refer any differences to arbitration and observe and perform any awards made thereon.(9)To act in insolvency matters To act on behalf of the Company in all matters relating to bankruptcy and insolvents.(10)To give receipts To make and give receipts releases and other discharges for money payable to the Company and for the claims and demands of the Company.(11)To invest money Subject to the provisions of Sections 179 180 (1) (c) 185 and 186 of the Act to invest deposit and deal with any money of the Company not immediately required for the purpose thereof upon such security (not being shares of this Company) or without security and in such manner as they may think fit and from time to time to vary or realize such investments. Save as provided in Section 49 of the Act all investments shall be made and held in the Companys own name.(12)To provide for Personal Liabilities To execute in the name and on behalf of the Company in favour of any Director or other person who may incur or be about to incur any personal liability whether as principal or surety for the benefit of the Company such mortgages of the Companys property (present and future) as they think fit and any such mortgage may contain a power of sale and such other powers provisions covenants and agreements as shall be agreed upon.(13)To authorize acceptances To determine from time to time who shall be entitled to sign on the Companys behalf bills notes receipts acceptances endorsements cheques dividend warrants releases contracts and documents and to give necessary authority for such purpose.(14)To distribute bonus To distribute by way of bonus amongst the staff of the Company a share in the profits of the Company and to give to any officer or other person employed by the Company a commission on the profits of any particular business or transaction and to charge such bonus or commission as part of the working expenses of the Company.(15)To provide for welfare of employees To provide for the welfare of Directors or Ex-Directors or employees or ex-employees of the Company and their wives widows and families or the dependants or connections of such persons by building or contributing to the building of houses dwellings or chawls or by grants of money pensions gratuities allowances bonus or other payments or by creating and from time to time subscribing or contributing to provident and other associations institutions or funds or trusts and by providing or subscribing or contributing towards places of instruction and recreation hospitals and dispensaries medical and other attendance and other assistance as the Board shall think fit and subject to the provisions of Section 180 of the Act. To subscribe or contribute or otherwise to assist or to guarantee money to any</p>
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		<p>charitable benevolent religious scientific national or other institutions or objects which shall have any moral or other claim to support or aid by the Company either by reason of locality of operation or of public and general utility or otherwise.(16)To create reserve fund Before recommending any dividend to set aside out of the profits of the Company such sums as they may think proper for depreciation or to a Depreciation Fund or to an Insurance Fund or as a Reserve Fund or Sinking Fund or any special fund to meet contingencies or to repay debentures or debenture-stock or for special dividends or for equalising dividends or for repairing improving extending and maintaining any of the property of the Company and for such other purposes (including the purposes referred to in the preceding clause) as the Board may in their absolute discretion think conducive to the interest of the Company and subject to Section 179 of the Act to invest the several sums so set aside or so much thereof as required to be invested upon such investments (other than shares of the Company) as they think fit and from time to time to deal with and vary such investments and dispose of and apply and expend all or any part thereof for the benefit of the Company in such manner and for such purposes as the Board in their absolute discretion think conducive to the interest of the company notwithstanding that the matters to which the Board apply or upon which they expend the same or any part thereof may be matters to or upon which the capital moneys of the company might rightly be applied or expended and to divide the reserve fund into such special funds as the Board may think fit with full power to transfer the whole or any portion of the Reserve Fund into such special funds as the Board may think fit with full power to transfer the whole or any portion of a Reserve Fund or division of a Reserve Fund and with full power to employ the assets constituting all or any of the above funds including the Depreciation Fund in the business of the company or in the purchase or repayment of debentures or debenture- stock and without being bound to keep the same separate from the other assets and without being bound to pay interest on the same with power however to the Board at their discretion to pay or allow to the credit of such funds interest at such rate as the Board may think proper.</p> <p>(17)To appoint managers etc. To appoint and at their discretion remove or suspend such general managers secretaries assistants supervisors clerks agents and servants for permanent temporary or special services as they may from time to time think fit and to determine their powers and duties and fix their salaries or emoluments or remuneration and to require security in such instances and to such amount as they may think fit. And also from time to time to provide for the management and transaction of the affairs of the company in any specified locality in India or elsewhere in such manner as they think fit.(18)To comply with local Laws To comply with the requirements of any local law which in their opinion shall in the interest of the Company be necessary or expedient to comply with.(19)To delegate powers Subject to Section 179 of the Act from time to time and at any time to delegate to any persons so appointed any of the powers authorities and discretions for the time being vested in the Board other than their power to make call or to make loans or borrow</p>
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		<p>money and any such appointment or delegation may be made on such terms and subject to such conditions as the Board may think fit and the Board may at any time remove any persons so appointed and may annul any such delegation.(20)To authorize by power of attorney At any time and from time to time by Power of Attorney (if so resolved by the Board under the Seal of the Company) to appoint any person or persons to be the Attorney or Attorneys of the Company for such purposes and with such powers authorities and discretions (not exceeding those vested in or exercisable by the Board under these presents and excluding the power to make calls and excluding also except in the limits authorized by the Board the power to make loans and borrow moneys) and for such period and subject to such conditions as the Board may from time to time think fit and any such appointment may (if the Board thinks fit) be made in favour of the shareholders directors nominees or managers of any company or firm or otherwise in favour of any fluctuating body of persons whether nominated directly or indirectly by the Board and any such Power of Attorney may contain such powers for the protection or convenience of persons dealing with such Attorneys as the Board may think fit and may contain Powers enabling any such delegates or Attorneys as aforesaid to sub-delegate all or any of the Powers authorities and discretions for the time- being vested in them.(21)To negotiate Subject to Section 188 of the Act for or in relation to any of the matters aforesaid or otherwise for the purposes of the Company to enter into all such negotiations and contracts and rescind and vary all such contracts and execute and do all such acts deeds and things in the name and on behalf of the Company as they may consider expedient.(22)To make and vary Regulations From time to time make vary or repeal bye-laws for the regulation of the business of the Company its officers and servants.(23)Amendments to Accounts Subject to Section 130 the directors shall if they consider it to be necessary and in the interest of the company be entitled to amend the Audited Accounts of the company of any financial year which have been laid before the Company in General Meeting. The amendments to the Accounts effected by the directors in pursuance of this Article shall be placed before the members in the General Meeting for their consideration and approval.(24)To formulate schemes etc. Subject to provisions of Law the directors may formulate create institute or set up such schemes trusts plans or proposals as they may deem fit for the purpose of providing incentive to the officers employees and workers of the company including without limiting the generality of the foregoing formulation of schemes for the subscription by the officers employees and workers to shares in or debentures of the company.58.COMMITTEES AND DELEGATION BY THE BOARDa)The Company shall constitute such Committees as may be required under the Act or regulations as may be applicable from time to time. Without prejudice to the powers conferred by the other Articles and so as not to in any way to limit or restrict those powers the Board may subject to the provisions of Section 179 of the Act delegate any of its powers to the Managing Director(s) the executive director(s) or manager or the chief executive officer of the Company. The Managing Director(s) the executive</p>
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director(s) or the manager or the chief executive officer(s) as aforesaid shall in the exercise of the powers so delegated conform to any regulations that may from time to time be imposed on them by the Board and all acts done by them in the exercise of the powers so delegated and in conformity with such regulations shall have the like force and effect as if done by the Board.

b) Subject to the applicable provisions of the Act the requirements of Law and these Articles the Board may delegate any of its powers to Committees of the Board consisting of such member or members of the Board as it thinks fit and it may from time to time revoke and discharge any such committee of the Board either wholly or in part and either as to persons or purposes. Every Committee of the Board so formed shall in the exercise of the powers so delegated conform to any regulations that may from time to time be imposed on it by the Board. All acts done by any such Committee of the Board in conformity with such regulations and in fulfilment of the purposes of their appointment but not otherwise shall have the like force and effect as if done by the Board.

c) The meetings and proceedings of any such Committee of the Board consisting of more members shall be governed by the provisions herein contained for regulating the meetings and proceedings of the Directors so far as the same are applicable thereto and are not superseded by any regulation made by the Directors under the last preceding Article.

59. ACTS OF THE BOARD OR COMMITTEE VALID NOTWITHSTANDING INFORMAL APPOINTMENT

a) All acts undertaken at any meeting of the Board or of a Committee of the Board or by any person acting as a Director shall notwithstanding that it may afterwards be discovered that there was some defect in the appointment of such Director or persons acting as aforesaid or that they or any of them were disqualified or had vacated office or that the appointment of any of them had been terminated by virtue of any provisions contained in the Act or in these Articles be as valid as if every such person had been duly appointed and was qualified to be a Director. Provided that nothing in this Article shall be deemed to give validity to the acts undertaken by a Director after his appointment has been shown to the Company to be invalid or to have been terminated.

b) 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.

60. PASSING OF RESOLUTION BY CIRCULATION

a) No resolution shall be deemed to have been duly passed by the Board or by a Committee thereof by circulation unless the resolution has been circulated in draft form together with the necessary papers if any to all the Directors or members of the Committee as the case may be at their addresses registered with the Company in India by hand delivery or by post or by courier or through such electronic means as may be provided under the Companies (Meetings of Board and its Powers) Rules 2014 and has been approved by majority of Directors or members who are entitled to vote on the resolution. However in case one-third of the total number of Directors for the time being require that any resolution

under circulation must be decided at a meeting the Chairman shall put the resolution to be decided at a meeting of the Board.b)A resolution mentioned above shall be noted at a subsequent meeting of the Board or the Committee thereof as the case may be and made part of the minutes of such meeting.61.MINUTES OF THE PROCEEDINGS OF THE MEETING OF THE BOARDa)The Company shall prepare circulate and maintain minutes of each Board Meeting in accordance with the Act and Rules and such minutes shall contain a fair and correct summary of the proceedings conducted at the Board Meeting.b)The minutes kept and recorded under this Article shall also comply with the provisions of Secretarial Standard 1 issued by the Institute of Company Secretaries of India constituted under the Company Secretaries Act 1980 and approved as such by the Central Government and applicable provisions of the Act and Law.62.THE SECRETARYSubject to the provisions of Section 203 of the Act the Board may from time to time appoint any individual as Secretary of the Company to perform such functions which by the Act or these Articles for the time being of the Company are to be performed by the Secretary and to execute any other duties which may from time to time be assigned to him by the Board. The Board may also at any time appoint some individual (who need not be the Secretary) to maintain the Registers required to be kept by the Company.63.SEALa)The Board may provide a Seal for the purposes of the Company and shall have power from time to time to destroy the same and substitute a new Seal in lieu thereof and if the Seal is provided for the Board shall provide for the safe custody of the Seal for the time being.b)Subject to this Article the Board may if a Seal is required to be affixed on any instrument affix the Seal of the Company to any instrument by the authority of a resolution of the Board or of a committee of the Board authorized by it in that behalf and except in the presence of any one Director or Secretary or any other officer of the Company and such DirectorSecretaryOfficer shall sign every instrument to which the Seal of the Company is so affixed in their presence.64.DIVIDENDS AND RESERVEa)The company in general meeting may declare dividends but no dividend shall exceed the amount recommended by the Board.b)Subject to the provisions of section 123 the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the company.c) The Board may before recommending any dividend set aside out of the profits of the company such sums as it thinks fit as a reserve or reserves which shall at the discretion of the Board be applicable for any purpose to which the profits of the company may be properly applied including provision for meeting contingencies or for equalizing dividends and pending such application may at the like discretion either be employed in the business of the company or be invested in such investments (other than shares of the company) as the Board may from time to time thinks fit. The Board may also carry forward any profits which it may consider necessary not to divide without setting them aside as a reserve.d) Subject to the rights of persons if any entitled to shares with special rights as to dividends all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the

dividend is paid but if and so long as nothing is paid upon any of the shares in the company dividends may be declared and paid according to the amounts of the shares. No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share. e) 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. f) 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. g) Any dividend interest or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or in the case of joint holders to the registered address of that one of the joint holders who is first named on the register of members or to such person and to such address as the holder or joint holders may in writing direct. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent. h) 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. i) 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. j) No dividend shall bear interest against the company.

**65. ACCOUNTS AND BOARDS REPORT** a) The Company shall prepare and keep the books of accounts or other relevant books and papers and financial statements for every Financial Year which give a true and fair view of the state of affairs of the Company including its branch office or offices if any in accordance with the Act Rules and as required under applicable Law. b) In accordance with the provisions of the Act along with the financial statements laid before the Shareholders there shall be laid a Boards report as to the state of the Companys affairs and as to the amounts if any which it proposes to carry to any reserves in such balance sheet and the amount if any which it recommends should be paid by way of dividend and material changes and commitments if any affecting the financial position of the Company which have occurred between the end of the financial year of the company to which the balance sheet relates and the date of the report. The Board shall also give the fullest information and explanations in its report aforesaid or in an addendum to that report on every reservation qualification or adverse remark contained in the auditors report and by the company secretary in practice in his secretarial audit report. c) The Company shall comply with the requirements of Section 136 of the Act.

**66. DOCUMENTS AND NOTICES** a) A document or notice may be given or served by the Company to or on any Shareholder whether having his registered address within or outside India either personally or by sending it by post or by registered post or by courier to him to his registered address. b) Where a document or notice is sent by post service of the document or notice shall be deemed to be effected by properly addressing prepaying



and posting a letter containing the document or notice provided that where a Shareholder has intimated to the Company in advance that documents or notices should be sent to him under a certificate of posting or by registered post with or without acknowledgement due or by cable or telegram and has deposited with the Company a sum sufficient to defray the expenses of doing so service of the document or notice shall be deemed to be effected unless it is sent in the manner intimated by the Shareholder. Such service shall be deemed to have effected in the case of a notice of a meeting at the expiration of forty-eight hours after the letter containing the document or notice is posted or after a telegram has been dispatched and in any case at the time at which the letter would be delivered in the ordinary course of post or the cable or telegram would be transmitted in the ordinary course.c)A document or notice may be given or served by the Company to or on the joint - holders of a Share by giving or serving the document or notice to or on the joint- holder named first in the Register of Members in respect of the Share.d)Every person who by operation of Law transfer or other means whatsoever shall become entitled to any Share shall be bound by every document or notice in respect of such Share which previous to his name and address being entered on the register of Shareholders shall have been duly served on or given to the Person from whom he derives his title to such Share.e)Any document or notice to be given or served by the Company may be signed by a Director or the Secretary or some Person duly authorized by the Board for such purpose and the signature thereto may be written printed photostat or lithographed.f)All documents or notices to be given or served by Shareholders on or to the Company or to any officer thereof shall be served or given by sending the same to the Company or officer at the Office by post under a certificate of posting or by registered post or by leaving it at the Office.g)Where a document is sent by electronic mail service thereof shall be deemed to be effected properly where a member has registered his electronic mail address with the Company and has intimated the Company that documents should be sent to his registered email address without acknowledgement due. Provided that the Company shall provide each member an opportunity to register his email address and change therein from time to time with the Company or the concerned depository. The Company shall fulfil all conditions required by Law in this regard.67.SERVICE ON MEMBERS HAVING NO REGISTERED ADDRESSIf a Shareholder does not have 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.68.NOTICE BY ADVERTISEMENTSSubject to the applicable provisions of the Act any document required to be served or sent by the Company on or to the Shareholders or any of them and not expressly provided for by these 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.69.WINDING UPa)If the Company shall be wound up the Liquidator may with the sanction of a

Special Resolution of the Company and any other sanction required by the Act divide amongst the Shareholders in specie or kind the whole or any part of the assets of the Company whether they shall consist of property of the same kind or not.b)For the purpose aforesaid the Liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the Shareholders or different classes of Shareholders.c)The liquidator may with the like sanction vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.70.INDEMNITYEvery officer of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings whether civil or criminal in which judgment is given in his favour or in which he is acquitted or in which relief is granted to him by the court or the Tribunal.71.DIRECTORS ETC. NOT LIABLE FOR CERTAIN ACTSSubject to the provision of the Act no Director Manager or Officer of the Company shall be liable for the acts defaults receipts and neglects of any other Director Manager or Officer or for joining in any receipts or other acts for the sake of conformity or for any loss or expenses happening to the company through the insufficiency or deficiency of title to any property acquired by order of the directors or for any loss or expenses happening to the Company through the insufficiency or deficiency of any security in or upon which any of the monies of the Company shall be invested or for any loss or damage arising from the bankruptcy insolvency or tortuous act of any person with whom any monies securities or effects shall be deposited or for any loss occasioned by an error of judgement or oversight on his part or for any other loss damage or misfortune whatsoever which shall happen in the execution thereof unless the same shall happen through the negligence default misfeasance breach of duty or breach of trust of the relevant Director Manager or Officer.72.SIGNING OF CHEQUESSubject to applicable Law all cheques promissory notes drafts bills of exchange and other negotiable instruments and all receipts for moneys paid by the company shall be signed drawn accepted or otherwise executed as the case may be in such manner as the Directors shall from time to time by resolution determine.73.INSPECTION BY SHAREHOLDERSThe register of charges register of investments Register of Members books of accounts and the minutes of the meeting of the shareholders shall be kept at the office of the Company and shall be open during business hours for such periods not being less in the aggregate than two hours in each day as the board determines for inspection of any shareholder without charge. In the event such shareholder conducting inspection of the abovementioned documents requires extracts of the same the Company may charge a fee which shall not exceed rupees ten per page or such other limit as may be prescribed under the Act or other applicable provisions of Law.74.AMENDMENT TO MEMORANDUM AND ARTICLES OF ASSOCIATIONThe Company may amend its Memorandum of Association and Articles of Association subject to Sections 13 14 and

		<p>15 of the Act and other provisions of Law as may be applicable from time to time.</p> <p><b>75. SECRECY OF WORKS OR INFORMATION</b> No shareholder shall be entitled to visit or inspect the Companys work without permission of the Directors or to require discovery of any information respectively any details of the Companys trading or any matter which is or may be in the nature of a trade secret history of trade or secret process which may be related to the conduct of the business of the Company and which in the opinion of the Directors will be inexpedient in the interest of the Shareholders of the Company to communicate to the public.</p> <p><b>76. DUTIES OF THE OFFICER TO OBSERVE SECRECY</b> Every Director Managing Director manager Secretary Auditor trustee members of the committee officer servant agent accountant or other persons employed in the business of the Company shall if so required by the Directors before entering upon his duties or any time during his term of office sign a declaration pledging himself to observe secrecy relating to all transactions of the Company with its customers and the state of accounts with individuals and all manufacturing technical and business information of the company and in matters relating thereto and shall by such declaration pledge himself not to reveal any of such matters which may come to his knowledge in the discharge of his official duties except which are required so to do by the Directors or the Auditors or by resolution of the Company in the general meeting or by a court of law a except so far as may be necessary in order to comply with any of the provision of these Articles or Law.</p> <p><b>77. AUTHORIZATIONS</b> a) Wherever in the Act it has been provided that the Company or the Board shall have any right privilege or authority or that the Company could carry out any transaction only if the Company or the Board is so authorized by its Articles then and in that case these Articles hereby authorize and empower the Company and or the Board (as the case may be) to have all such rights privileges authorities and to carry out all such transactions as have been permitted by the Act without there being any specific regulation to that effect in these Articles save and except to the extent that any particular right privilege authority or transaction has been expressly negated or prohibited by any other Article herein). b) If pursuant to the approval of these Articles if the Act requires any matter any matter previously requiring a special resolution is pursuant to such amendment required to be approved by an ordinary resolution then in such a case these Articles hereby authorize and empower the Company and its Shareholders to approve such matter by an ordinary resolution without having to give effect to the specific provision in these Articles requiring a special resolution to be passed for such matter.</p>
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## Attachments

First Subscriber (s) sheet

First Subscriber.pdf

## Declaration

Pursuant to resolution no.  dated,  I, on the behalf of Board of Directors, declare that following amendments have been adopted in Article of Association

Pursuant to the vide Special Resolution passed by way of the Postal Ballot held on 18th November 2025, the Company has been changed its name from Naman In-Store (India) Limited to Naman Industries Proxima Limited". Accordingly Company means Naman Industries Proxima Limited".

## To be digitally signed by

Name

FORAM RUPIN DESAI

Designation

Director

DIN

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DSC