

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

JARO INSTITUTE OF TECHNOLOGY MANAGEMENT AND RESEARCH LIMITED

Check if not applicable	Check if altered	Article No.	Description
			Interpretation
<input type="checkbox"/>	<input checked="" type="checkbox"/>		<ul style="list-style-type: none"> 1. (1)The regulations contained in the Table marked F in Schedule I to the Companies Act 2013 shall not apply to the Company except in so far as the same are repeated contained or expressly made applicable in these Articles or by the said Act.(2)The regulations contained in the Table marked F in Schedule I to the Companies Act 2013 shall not apply to the Company except in so far as the same are repeated contained or expressly made applicable in these Articles or by the said Act.Definitions and Interpretation 1. (1) In these Articles the following words and expressions unless repugnant to the subject shall mean the following (a)Act means the Companies Act 2013 (including the relevant rules framed thereunder) or any statutory modification or re-enactment thereof for the time being in force and the term shall be deemed to refer to the applicable section thereof which is relatable to the relevant Article in which the said term appears in these Articles and any previous company law so far as may be applicable. (b)Applicable Laws means all applicable statutes laws ordinances rules and regulations judgments notifications circulars orders decrees bye-laws guidelines or any decision or determination or any interpretation policy or administration having the force of law including but not limited to any authorization by any authority in each case as in effect from time to time. (c)Articles means these articles of association of the Company or as altered from time to time. (d)Annual General Meeting means the annual general meeting of the Company convened and held in accordance with

the Act. (e)Board of Directors or Board means the collective body of the Directors of the Company nominated and appointed from time to time in accordance with Articles 84 to 90 herein as may be applicable. (e)Board of Directors or Board means the collective body of the Directors of the Company nominated and appointed from time to time in accordance with Articles 84 to 90 herein as may be applicable. (g)Depository means a depository as defined in clause (e) of sub-section (1) of Section 2 of the Depositories Act 1996 and a company formed and registered under the Companies Act 2013 and which has been granted a certificate of registration under sub-section (1A) of Section 12 of the Securities and Exchange Board of India Act 1992. (g)Depository means a depository as defined in clause (e) of sub-section (1) of Section 2 of the Depositories Act 1996 and a company formed and registered under the Companies Act 2013 and which has been granted a certificate of registration under sub-section (1A) of Section 12 of the Securities and Exchange Board of India Act 1992. (i) Extraordinary General Meeting means an Extraordinary General Meeting of the Company convened and held in accordance with the Act. (j)Electronic Mode means carrying out electronically based whether main server is installed in India or not including but not limited to i.business to business and business to consumer transactions data interchange and other digital supply transactionsii.offering to accept deposits or inviting deposits or accepting deposits or subscriptions in securities in India or from citizens of Indiaiii.financial settlements web based marketing advisory and transactional services database services and products supply chain managementiv.online services such as telemarketing telecommuting telemedicine education and information research and all related data communication servicesv.facsimile telecommunication when directed to the facsimile number or electronic mail directed to electronic mail address using any electronic communication mechanism that the message so sent received or forwarded is storable and retrievablevi.posting of an electronic message board or network that the Company or the officer has designated for such communications and which transmission shall be validly delivered upon the posting vii.other means of electronic communication in respect of which the Company or the officer has put in place reasonable systems to verify that the sender is the person purporting to send the transmission andviii.video conferencing audio- visual mode net conferencing and/or any other electronic communication facility. (k) General Meeting means any duly convened meeting of the shareholders of the Company and any adjournments thereof meeting of Members held in accordance with the provisions of Section 96 and Section 100 of the Act. (l)Key Managerial Personnel means such persons as defined in Section 2(51) of the Act. (m)Lien means any mortgage pledge charge assignment hypothecation security interest title retention preferential right option (including call commitment) trust arrangement any voting rights right of set-off counterclaim or bankers lien privilege or priority of any kind having the effect of security any designation of loss payees or beneficiaries or any similar arrangement under or with respect to any insurance policy. (n) Member or Shareholder means member in pursuance of Section 2(55) of the Act. (o)Rules means the applicable rules for the time being in force as prescribed under relevant sections of the Act. (p)Memorandum means the memorandum of association of the Company or as altered from time to time. (q)Officemeans the registered Office for the time being of the Company. (r) Officer includes any director manager or key managerial personnel or any person in accordance with whose directions or instructions the Board of Directors or any one or more

			<p>of the directors is or are accustomed to act. (s)Ordinary Resolution and Special Resolution shall have the meanings assigned thereto by Section 2(63) and Section 114 of the Act. (t)Paid-up share capital or share capital paid-up means which is paid up currently. (u) Register of Members means the Register of Members to be kept pursuant to Section 88(1) (a) of the Act. (v) SEBI means Securities Exchange Board of India established under Securities Exchange Board of India Act 1992. (w) SEBI LODR means the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. (x)Securities means the securities as defined in clause (h) of Section 2 of Securities Contracts (Regulations) Act 1956 (y)Sweat Equity Shares means such equity shares as are issued by a Company to its directors or employees at a discount or for consideration other than Cash for providing their know-how or making available rights in the nature of intellectual property rights or value additions by whatever name called (z)Seal means the Common Seal for the time being of the Company. (aa)Tribunal means National Company Law Tribunal or National Company Law Appellate Tribunal. 2. Words importing the singular number shall include the plural number and words importing the masculine gender shall where the context admits include the feminine and neuter gender. 3. Unless the context otherwise requires words or expressions contained in these Articles shall bear the same meaning as in the Act or the Rules as the case may be. 4. The intention of these Articles is to be in consonance with the contemporary rules and regulations prevailing in India. If there is an amendment in any Act rules and regulations allowing what were not previously allowed under the statute the Articles herein shall be deemed to have been amended to the extent that Articles shall not be capable of restricting what has been allowed by the Act by virtue of an amendment subsequent to registration of the Articles.</p>
			<p>Share Capital and Variation of rights</p>
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<ul style="list-style-type: none"> 3.The authorized share capital of the Company shall be such amount and be divided into such shares as may from time to time be provided in Clause V of Memorandum of Association with power to reclassify subdivide consolidate increase and reduce with power from time to time to issue any shares of the original capital or any new capital and upon the sub-division of shares to apportion the right to participate in profits in any manner as between the shares resulting from sub-division and to divide the shares in the capital for the time being into other classes and to attach thereto respectively such preferential convertible deferred qualified or other special rights privileges conditions or restrictions and to vary modify or abrogate the same in such manner as may be determined by or in accordance with the Articles of the Company subject to the provisions of the applicable law for the time being in force. 4.Subject to the provisions of the Act and these Articles the shares in the capital of the Company shall be under the control of the Board who may issue allot or otherwise dispose of the same or any of them to such persons in such proportion and on such terms and conditions and either at a premium or at par (subject to the compliance with the provision of section 53 of the Act) and at such time as they may from time to time think fit provided that the option or right to call for shares shall not be given to any person or persons without the sanction of the Company in the general meeting. 5.Subject to the provisions of the Act these Articles and with the sanction of the Company in the general meeting to give to any person or persons the option or right to call for any shares either at par or premium during such time and for such

consideration as the Board think fit the Board may issue allot or otherwise dispose shares in the capital of the Company on payment or part payment for any property or assets of any kind whatsoever sold or transferred goods or machinery supplied or for services rendered to the Company in the conduct of its business and any shares which may be so allotted may be issued as fully paid-up or partly paid-up otherwise than for cash and if so issued shall be deemed to be fully paid-up or partly paid-up shares as the case may be provided that the option or right to call of shares shall not be given to any person or persons without the sanction of the Company in the general meeting.

6. The Company may issue the following kinds of shares in accordance with these Articles the Act the Rules and other Applicable Laws (a) Equity Share capital (i) with voting rights and or (ii) with differential rights as to dividend voting or otherwise in accordance with the Rules and (b) Preference share capital

7. (1) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after allotment or within one month from the date of receipt by the Company of the application for the registration of transfer or transmission sub-division consolidation or renewal of shares or within such other period as the conditions of issue shall provide

a. one or more certificates in marketable lots for all his shares of each class or denomination registered in his name without payment of any charges or b. several certificates each for one or more of his shares upon payment of Rupees Twenty for each certificate or such charges as may be fixed by the Board for each certificate after the first.

(2) In respect of any share or shares held jointly by several persons the Company shall not be bound to issue more than one certificate the delivery of one share certificate for a share to one of the several Joint Shareholders shall be sufficient.

(3) Every certificate of shares shall be under the seal of the company and shall specify the number and distinctive numbers of shares in respect of which it is issued and amount paid-up thereon and shall be in such form as the directors may prescribe and approve.

8. A person subscribing to the securities (including shares) offered by the Company shall have the option either to receive certificates for such shares or hold the shares in a dematerialized state with a depository in which event the rights and obligations of the parties concerned and matters connected therewith or incidental thereof shall be governed by the provisions of the Depositories Act 1996 as amended from time to time or any statutory modification thereto or re-enactment thereof the Securities and Exchange Board of India (Depositories and Participants) Regulations 2018 and other applicable laws. Where a person opts to hold any share with the depository the Company shall intimate such depository the details of allotment of the share to enable the depository to enter in its records the name of such person as the beneficial owner of that share. The Company shall also maintain a register and index of beneficial owners in accordance with all applicable provisions of the Companies Act 2013 and the Depositories Act 1996 with details of shares held in dematerialized form in any medium as may be permitted by law including in any form of electronic medium.

9. Notwithstanding anything to the contrary or inconsistent contained in these Articles the Company shall be entitled to dematerialise its existing securities rematerialise its securities held in Depositories and/or offer its fresh securities in the dematerialised form pursuant to the Depositories Act 1996 and the regulations framed thereunder if any.

10. Every person subscribing to or holding securities of the Company shall have the option to receive the security certificate or hold securities with a Depository. Where a person opts to hold a security with the Depository the Company

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shall intimate such Depository of the details of allotment of the security and on receipt of such information the Depository shall enter in its record the name of the allottees as the beneficial owner of that security.11.All securities held by a Depository shall be dematerialized and held in electronic form. No certificate shall be issued for the securities held by the Depository.12.Except as ordered by a court of competent jurisdiction or by applicable law required and subject to the provisions of the Act the Company shall be entitled to treat the person whose name appears on the applicable register as the holder of any security or whose name appears as the beneficial owner of any security 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 securities or (except only as by these Articles otherwise expressly provided) any right in respect of a security 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 security in the joint names of any two or more persons or the survivor or survivors of them.13.The Company shall cause to be kept a register and index of Members with details of securities held in materialised and dematerialised forms in any media as may be permitted by law including any form of electronic media in accordance with all applicable provisions of the Companies Act 2013 and the Depositories Act 1996. The register and index of beneficial owners maintained by a Depository under the Depositories Act 1996 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 branch Register of Members of Members resident in that state or country.14.If any 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 and payment of out-of-pocket expenses incurred by the Company as the Board deems adequate being given and upon such advertisement being published as the Board may require a new certificate in lieu thereof shall be given to the party entitled to such lost or destroyed certificate.Such sum not exceeding Rupee Fifty as the Directors may from time to time prescribe shall be paid to the Company for every share certificate issued under this clause Provided that no fee shall be charged for issue of new certificates in replacement of those which are old decrepit or worn out.Provided that notwithstanding what is stated above the Directors shall comply with such rules or regulation or requirements of any stock exchange or the rules made under the Act or the rules made under Securities Contracts (Regulation) Act 1956 or any other act or rules applicable in this behalf.The provisions of these Articles shall mutatis mutandis apply to issue of certificates for any other securities including debentures (except where the Act otherwise requires) of the Company.15.Except as required by Applicable Laws no person shall be recognized by the Company as holding any share upon any trust and the Company shall not be bound by or be compelled in any way to recognize (even when having notice thereof) any equitable contingent future or partial interest in any share or any interest in any fractional part of a share or (except only as by these Articles or by Applicable Laws) any other rights in respect of any share except an absolute right to the entirety thereof

in the registered holder.16.Subject to the applicable provisions of the Act and other Applicable Laws any debentures debenture-stock or other securities may be issued at a premium or otherwise and may be issued on condition that they shall be convertible into shares of any denomination and with any privileges and conditions as to redemption surrender drawing allotment of shares and attending (but not voting) at a general meeting appointment of nominee directors etc. Debentures with the right to conversion into or allotment of shares shall be issued only with the consent of the Company in a general meeting by special resolution.17.The provisions of the foregoing Articles relating to issue of certificates shall mutatis mutandis apply to issue of certificates for any other securities including debentures (except where the Act otherwise requires) of the Company.18.(1)The Company may exercise the powers of paying commissions conferred by the Act to any person in connection with the subscription to its securities 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 the Act and the Rules.(2)The rate or amount of the commission shall not exceed the rate or amount prescribed in the Rules.(3)The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.19.(1)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 the Act and whether or not the Company is being wound up be varied with the consent in writing of such number of the holders of the issued shares of that class or with the sanction of a resolution passed at a separate meeting of the holders of the shares of that class as prescribed by the Act.(2)To every such separate meeting the provisions of these Articles relating to general meetings shall mutatis mutandis apply.20.The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not unless otherwise expressly provided by the terms of issue of the shares of that class be deemed to be varied by the creation or issue of further shares ranking pari-passu therewith.21.Subject to section 55 and other provisions of the Act the Board shall have the power to issue or re-issue preference shares of one or more classes which are liable to be redeemed or converted to equity shares on such terms and conditions and in such manner as determined by the Board in accordance with the Act.22.(1)Where at any time the Company proposes to increase its subscribed capital by issue of further shares either out of the unissued capital or the increased share capital such shares shall be offered(a)to persons who at the date of offer are holders of Equity Shares of the Company in proportion as near as circumstances admit to the share capital paid up on those shares by sending a letter of offer on the following conditions(i)the aforesaid offer shall be made by a notice specifying the number of shares offered and limiting a time not being less than fifteen days or such lesser number of days as may be prescribed under Section 62 of the Companies Act 2013 and rules made thereunder and not exceeding thirty days from the date of the offer within which the offer if not accepted will be deemed to have been declined unless the articles of the Company otherwise provide the aforesaid offer 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(ii)referred above shall contain a statement of this right and(iii)after the expiry of the time specified in the aforesaid notice or on receipt of earlier intimation from the person to whom such notice is given that he declines to

			<p>accept the shares offered the Board of Directors may dispose of them in such manner which is not disadvantageous to the shareholders and the Company or(b)to employees under any scheme of employees stock option subject to a special resolution passed by the Company and subject to the conditions as specified under the Act and Rules thereunder or(c)to any persons if it is authorized by a special resolution passed by the Company in a General Meeting whether or not those persons include the persons referred to above either for cash or for consideration other than cash if the price of such shares is determined by the valuation report of a registered valuer subject to such conditions as may be prescribed in the Act and rules made thereunder.The notice referred above shall be dispatched through registered post or speed post or through electronic mode to all the existing Members at least 3 (three) days before the opening of the issue.(2)Nothing in this Article shall apply to the increase of the subscribed capital of the Company caused by the exercise of an option as a term attached to the debentures issued or loans raised by the Company to convert such debenture or 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 debenture or the raising of loan by a special resolution passed by the Company in general meeting.(3)Notwithstanding anything contained in this Article where any debentures have been issued or loan has been obtained from any government by the Company and if that government considers it necessary in the public interest so to do it may by order direct that such debentures or loans or any part thereof shall be converted into shares in the Company on such terms and conditions as appear to the Government to be reasonable in the circumstances of the case even if terms of the issue of such debentures or the raising of such loans do not include a term for providing for an option for such conversionProvided that where the terms and conditions of such conversion are not acceptable to the Company it may within sixty days from the date of communication of such order appeal to National Company Law Tribunal which shall after hearing the Company and the Government pass such order as it deems fit.In determining the terms and conditions of conversion in terms of the above provision the Government shall have due regard to the financial position of the company the terms of issue of debentures or loans as the case may be the rate of interest payable on such debentures or loans and such other matters as it may consider necessary.Where the Government has by an order made in terms of the above provision directed that any debenture or loan or any part thereof shall be converted into shares in a company and where no appeal has been preferred to the Tribunal in terms of the above provision or where such appeal has been dismissed the memorandum of such company shall stand altered and the authorized share capital of such company shall stand increased by an amount equal to the amount of the value of shares which such debentures or loans or part thereof has been converted into.(4)A further issue of shares may be made in any manner whatsoever as the Board may determine including by way of preferential offer or private placement subject to and in accordance with the Act and the Rules.</p>
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<ul style="list-style-type: none"> • 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

		2	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
<input checked="" type="checkbox"/>	<input type="checkbox"/>	3	<ul style="list-style-type: none"> 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.
<input checked="" type="checkbox"/>	<input type="checkbox"/>	4	<ul style="list-style-type: none"> 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.
<input checked="" type="checkbox"/>	<input type="checkbox"/>	5	<ul style="list-style-type: none"> 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.
<input checked="" type="checkbox"/>	<input type="checkbox"/>	6	<ul style="list-style-type: none"> 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.
<input checked="" type="checkbox"/>	<input type="checkbox"/>	7	<ul style="list-style-type: none"> 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.
			<ul style="list-style-type: none"> Subject to the provisions of section 55 any preference shares may

<input checked="" type="checkbox"/>	<input type="checkbox"/>	8	<p>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.</p>
			Lien
<input type="checkbox"/>	<input checked="" type="checkbox"/>	9	<ul style="list-style-type: none"> • 23.The fully paid-up shares of the Company shall be free from all lien.24.(1)The Company shall have a first and paramount Lien (a)on every share (not being a fully paid share) and upon the proceeds of sale thereof 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 member for all monies presently payable by him or his estate to the CompanyProvided that the Board may at any time declare any share to be wholly or in part exempt from the provisions of this Article.Provided further that Companys lien if any on such partly paid shares shall be restricted to money called or payable at a fixed price in respect of such shares.(2)The Companys Lien if any on a share shall extend to all dividends or interest as the case may be payable and bonuses declared from time to time in respect of such shares for any money owing to the Company.(3)Unless otherwise agreed by the Board the registration of a transfer of shares shall operate as a waiver of the Companys Lien.25.The Company may sell in such manner as the Board thinks fit any shares on which the Company has a LienProvided 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 to the person entitled thereto by reason of his death or insolvency or otherwise.26.(1)To give effect to any such sale the Board may authorize some person to transfer the shares sold to the purchaser thereof.(2)The purchaser shall be registered as the holder of the shares comprised in any such transfer.(3)The receipt of the Company for the consideration (if any) given for the share on the sale thereof shall (subject if necessary to execution of an instrument of transfer or a transfer by relevant system as the case may be) constitute a good title to the share and the purchaser shall be registered as the holder of the share.(4)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 with reference to the sale27.(1)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.(2)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.28.The provisions of these Articles relating to Lien shall mutatis mutandis apply to any other securities including debentures of the Company.
<input checked="" type="checkbox"/>	<input type="checkbox"/>	10	<ul style="list-style-type: none"> • The company may sell in such manner as the Board thinks fit any shares on which the company has a lienProvided that no sale shall be madea 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.
<input checked="" type="checkbox"/>	<input type="checkbox"/>	11	<ul style="list-style-type: none"> 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.
<input checked="" type="checkbox"/>	<input type="checkbox"/>	12	<ul style="list-style-type: none"> 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.
			<i>Calls on shares</i>
<input type="checkbox"/>	<input checked="" type="checkbox"/>		<ul style="list-style-type: none"> 29.(1)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.(2)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.(3)A call may be revoked or postponed at the discretion of the Board.30.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.31.The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.32.(1)If a sum called in respect of a share is not paid before or on the day appointed for payment thereof (the due date) the person from whom the sum is due shall pay interest thereon from the due date to the time of actual payment at such rate as may be fixed by the Board.(2)The Board shall be at liberty to waive payment of any such interest wholly or in part.33.(1)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 Articles be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.(2)In case of non-payment of such sum all the relevant provisions of these Articles as to payment of interest and expenses forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.34.The Board (a)may if it thinks fit subject to the provisions of the Act 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 as may be fixed by the Board. Nothing contained in this clause shall confer on the member (a) any right to participate in profits or dividends or (b) any voting rights in respect of the moneys so paid by him until the same would but for such

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payment become presently payable by him. The Directors may at any time repay the amount so advanced. The members shall not be entitled to any voting rights in respect of the moneys so paid by him until the same would but for such payment become presently payable. 35. If by the conditions of allotment of any shares the whole or part of the amount of issue price thereof shall be payable by installments then every such installment shall when due be paid to the Company by the person who for the time being and from time to time is or shall be the registered holder of the share or the legal representative of a deceased registered holder. 36. All calls shall be made on a uniform basis on all shares falling under the same class. Explanation Shares of the same nominal value on which different amounts have been paid-up shall not be deemed to fall under the same class. 37. The provisions of these Articles relating to calls shall mutatis mutandis apply to any other securities including debentures of the Company. 29. (1) 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. (2) 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. (3) A call may be revoked or postponed at the discretion of the Board. 30. 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. 31. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof. 32. (1) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof (the due date) the person from whom the sum is due shall pay interest thereon from the due date to the time of actual payment at such rate as may be fixed by the Board. (2) The Board shall be at liberty to waive payment of any such interest wholly or in part. 33. (1) 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 Articles be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable. (2) In case of non-payment of such sum all the relevant provisions of these Articles as to payment of interest and expenses forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified. 34. The Board (a) may if it thinks fit subject to the provisions of the Act 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 as may be fixed by the Board. Nothing contained in this clause shall confer on the member (a) any right to participate in profits or dividends or (b) any voting rights in respect of the moneys so paid by him until the same would but for such payment become presently payable by him. The Directors may at any time repay the amount so advanced. The members shall not be entitled to any voting rights in respect of the moneys so paid by him until the same would but for such payment become presently payable. 35. If by the conditions of allotment of any shares the whole or part of the amount of issue price thereof shall be payable by installments then every such installment shall when due be paid to

			the Company by the person who for the time being and from time to time is or shall be the registered holder of the share or the legal representative of a deceased registered holder.36.All calls shall be made on an uniform basis on all shares falling under the same class.Explanation Shares of the same nominal value on which different amounts have been paid-up shall not be deemed to fall under the same class. 37. The provisions of these Articles relating to calls shall mutatis mutandis apply to any other securities including debentures of the Company.
<input checked="" type="checkbox"/>	<input type="checkbox"/>	14	<ul style="list-style-type: none"> 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.
<input checked="" type="checkbox"/>	<input type="checkbox"/>	15	<ul style="list-style-type: none"> The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
<input checked="" type="checkbox"/>	<input type="checkbox"/>	16	<ul style="list-style-type: none"> 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.
<input checked="" type="checkbox"/>	<input type="checkbox"/>	17	<ul style="list-style-type: none"> 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.
<input checked="" type="checkbox"/>	<input type="checkbox"/>	18	<ul style="list-style-type: none"> 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 andb. 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.
			Transfer of shares
<input type="checkbox"/>	<input checked="" type="checkbox"/>		<ul style="list-style-type: none"> 38.(1)A common form of transfer shall be used and the instrument of transfer of any share in the Company shall be in writing which shall be duly executed by or on behalf of both the transferor and transferee and all provisions of section 56 of the Act and statutory modification thereof for the time being shall be duly complied with in respect of all transfer of shares and registration thereof. (2)The Company shall keep a Register of Transfers and therein shall be fairly and distinctly entered the particulars of every transfer or transmission of any share. 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.(3)Shares or other securities of any Member shall be freely transferable provided that any contract or arrangement between two or more persons in

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respect of transfer of securities shall be enforceable as a contract.

(4) In respect of any transfer of shares registered in accordance with the provisions of these Articles the Board may at its discretion direct an endorsement of the transfer and the name of the transferee and other particulars on the existing share certificate and authorize any Director or Officer of the Company to authenticate such endorsement on behalf of the Company or direct the issue of a fresh share certificate in lieu of and in cancellation of the existing certificate in the name of the transferee.

39. The Board may subject to the right of appeal conferred by the section 58 of the Act decline to register (a) the transfer of a share not being a fully paid share to a person of whom they do not approve or (b) any transfer of shares on which the Company has a Lien. The 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.

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

41. On giving of previous notice of at least seven days 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.

42. Subject to the provisions of sections 58 and 59 of the Act these Articles and other applicable provisions of the Act or any other Applicable Laws for the time being in force the Board may refuse whether in pursuance of any power of the Company under these Articles or any other Applicable Laws to register the transfer of or the transmission by operation of Applicable Laws of the right to any shares or interest of a member in or debentures of the Company. The Company shall within one (1) month from the date on which the instrument of transfer or the intimation of such transmission as the case may be was delivered to Company or such other period as may be prescribed send notice of the refusal to the transferee and the transferor or to the person giving intimation of such transmission as the case may be giving reasons for such refusal. Provided that subject to provisions of Article 32 the 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. Transfer of shares debentures in whatever lot shall not be refused. If the Company without sufficient cause refuses to register the transfer of securities within a period of thirty days from the date on which the instrument of transfer or the intimation of transmission as the case may be is delivered to the Company the transferee may within a period of sixty days of such refusal or where no intimation has been received from the Company within ninety days of the delivery of the instrument of transfer or intimation of transmission appeal to the Tribunal.

43. The provisions of these Articles relating to transfer of shares shall mutatis mutandis apply to any other securities including debentures of the Company.

<input checked="" type="checkbox"/>	<input type="checkbox"/>	20	<ul style="list-style-type: none"> 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.
<input checked="" type="checkbox"/>	<input type="checkbox"/>	21	<ul style="list-style-type: none"> The Board may decline to recognise any instrument of transfer unless the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 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 the instrument of transfer is in respect of only one class of shares.
<input checked="" type="checkbox"/>	<input type="checkbox"/>	22	<ul style="list-style-type: none"> 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.
			Transmission of shares
<input type="checkbox"/>	<input checked="" type="checkbox"/>	23	<ul style="list-style-type: none"> 44.(1)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 recognized by the Company as having any title to his interest in the shares.(2)Nothing in clause (1) 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.45.(1)Any person becoming entitled to a share in consequence of the death or insolvency of a member may upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided elect either (a)to be registered himself as holder of the share or(b)to make such transfer of the share as the deceased or insolvent member could have made.(2)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.46.(1) 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.(2)If the person aforesaid shall elect to transfer the share he shall testify his election by executing a transfer of the share.(3)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.47.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

			<p>complied 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.48.The provisions of these Articles relating to transmission by operation of law shall mutatis mutandis apply to any other securities including debentures of the Company.49.No fee shall be charged for registration of transfer transmission probate succession certificate and letters of administration certificate of death or marriage power of attorney or similar other document</p>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	24	<ul style="list-style-type: none"> 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.
<input checked="" type="checkbox"/>	<input type="checkbox"/>	25	<ul style="list-style-type: none"> 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.
<input checked="" type="checkbox"/>	<input type="checkbox"/>	26	<ul style="list-style-type: none"> 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.
<input checked="" type="checkbox"/>	<input type="checkbox"/>	27	<ul style="list-style-type: none"> In case of a One Person Company on the death of the sole member the person nominated by such member shall be the person recognised by the company as having title to all the shares of the member the nominee on becoming entitled to such shares in case of the members death shall be informed of such event by the Board of the company such nominee shall be entitled to the same dividends and other rights and liabilities to which such sole member of the company was entitled or liable on becoming member such nominee shall nominate any other person with the prior written consent of such person who shall in the event of the death of the member become the member of the company.

			Forfeiture of shares
<input type="checkbox"/>	<input checked="" type="checkbox"/>		<ul style="list-style-type: none"> 50.If a member fails to pay any call or instalment of a call or any money due in respect of any share 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 or a judgement or decree in respect thereof remains unsatisfied in whole or in part serve a notice on him requiring payment of so much of the call or instalment or other money as is unpaid together with any interest which may have accrued and all expenses that may have been incurred by the Company by reason of non-payment. 51.The notice aforesaid shall(a)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(b)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.52.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.53.When any share shall have been so forfeited notice of the forfeiture shall be given to the defaulting member and an entry of the forfeiture with the date thereof shall forthwith be made in the register of members.54.The forfeiture of a share shall involve extinction at the time of forfeiture of all interest in and all claims and demands against the Company in respect of the share and all other rights incidental to the share.55.(1)A forfeited share shall be deemed to be the property of the Company and may be sold or re-allotted or otherwise disposed of either to the person who was before such forfeiture the holder thereof or entitled thereto or to any other person on such terms and in such manner as the Board thinks fit.(2)At any time before a sale re-allotment or disposal as aforesaid the Board may cancel the forfeiture on such terms as it thinks fit.56.(1)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 and shall 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. (2)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.57.(1)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(2)The Company may receive the consideration if any given for the share on any sale re-allotment 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(3)The transferee shall thereupon be registered as the holder of the share and(4)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 re-allotment or disposal of the share.58.Upon any sale after forfeiture or for enforcing a Lien in exercise of the powers hereinabove given the Board may if necessary appoint some person to execute an instrument for 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 after his name has been entered in the register of
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			members in respect of such shares the validity of the sale shall not be impeached by any person.59.Upon any sale re-allotment or other disposal under the provisions of the preceding Articles the certificate(s) if any originally issued in respect of the relative shares shall (unless the same shall on demand by the Company has been previously surrendered to it by the defaulting member) stand cancelled and become null and void and be of no effect and the Board shall be entitled to issue a duplicate certificate(s) in respect of the said shares to the person(s) entitled thereto.60.The Board may subject to the provisions of the Act accept a surrender of any share from or by any member desirous of surrendering them on such terms as they think fit.61.The provisions of these Articles 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.62.The provisions of these Articles relating to forfeiture of shares shall mutatis mutandis apply to any other securities including debentures of the Company.
<input checked="" type="checkbox"/>	<input type="checkbox"/>	29	<ul style="list-style-type: none"> 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.
<input checked="" type="checkbox"/>	<input type="checkbox"/>	30	<ul style="list-style-type: none"> 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.
<input checked="" type="checkbox"/>	<input type="checkbox"/>	31	<ul style="list-style-type: none"> 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.
<input checked="" type="checkbox"/>	<input type="checkbox"/>	32	<ul style="list-style-type: none"> 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.
<input checked="" type="checkbox"/>	<input type="checkbox"/>	33	<ul style="list-style-type: none"> 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.

<input checked="" type="checkbox"/>	<input type="checkbox"/>	34	<ul style="list-style-type: none"> 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.
			Alteration of capital
<input type="checkbox"/>	<input checked="" type="checkbox"/>	35	<ul style="list-style-type: none"> 63. Subject to the provisions of the Act the Company may by ordinary resolution increase the share capital by such sum to be divided into shares of such amount as it thinks expedient. Subject to provisions of Section 61 the Company may by ordinary resolution (a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares Provided that any consolidation and division which results in changes in the voting percentage of members shall require applicable approvals under the Act (b) convert all or any of its fully paid-up shares into stock and reconvert that stock into fully paid-up shares of any denomination (c) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the Memorandum and (d) 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. 64. Where shares are converted into stock (a) the holders of stock may transfer the same or any part thereof in the same manner as and subject to the same Articles 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 (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 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 (c) such of these Articles of the Company as are applicable to paid-up shares shall apply to stock and the words share and shareholder member shall include stock and stock-holder respectively. 65. The Company may by special resolution as prescribed by the Act reduce in any manner and subject to any incident authorized and consent in accordance with the provisions of the Act and the Rules (a) its share capital (b) any capital redemption reserve account or (c) any securities premium account. 66. Where two or more persons are registered as joint holders (not more than three) of any share they shall be deemed (so far as the Company is concerned) to hold the same as joint tenants with benefits of survivorship subject to the following and other provisions contained in these Articles (a) The Company shall be entitled to decline to register more than 4 persons as the joint holders of any share. (b) The joint-holders of any share shall be liable severally as well as jointly for and in respect of all calls or instalments and other payments which ought to be made in respect of such share. (c) On the death of any one or more of such joint-holders the survivor or survivors shall be the only person or persons recognized by the Company as having any title to the share but the Board may require such evidence of death as they may deem fit and nothing herein contained shall be taken to release the estate of a deceased joint-holder from any liability on shares held

		<p>by him jointly with any other person.(d)Any one of two or more joint holders may give effectual receipts of any dividends interests or other moneys payable in respect of such share.(e)Only the person whose name stands first in the register of members as one of the joint-holders of any share shall be entitled to the delivery of certificate if any relating to such share or to receive notice (which term shall be deemed to include all relevant documents) and any notice served on or sent to such person shall be deemed service on all the joint-holders.(f)(i) In the case of joint holders the vote of the senior who tenders a vote whether in person or by proxy shall be accepted to the exclusion of the votes of the other joint holders. If more than one of the said persons remain present then the senior shall alone be entitled to speak and to vote in respect of such shares but the other or others of the joint holders shall be entitled to be present at the meeting. Several executors or administrators of a deceased Member in whose name share stands shall for the purpose of these Articles be deemed joints holders thereof.For this purpose seniority shall be determined by the order in which the names stand in the Register of Members.(ii) Several executors or administrators of a deceased member in whose (deceased member) sole name any share stands shall for the purpose of this clause be deemed joint-holders.(g)The provisions of these Articles relating to joint holders of shares shall mutatis mutandis apply to any other securities including debentures of the Company registered in joint names.</p>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<ul style="list-style-type: none"> • 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.
36		<ul style="list-style-type: none"> • 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 companyand 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.
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<ul style="list-style-type: none"> • 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 companyand 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.
37		
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<ul style="list-style-type: none"> • The company may by special resolution reduce in any manner and with and subject to any incident authorised and consent required by law it share capital any capital redemption reserve account or
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any share premium account.

Capitalisation of profits

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- 67.(1)The Company in general meeting may upon the recommendation of the Board resolve (a)that it is desirable to capitalize any part of the amount for the time being standing to the credit of any of the Companys reserve accounts or to the credit of the profit and loss account or otherwise available for distribution and(b)that such sum be accordingly set free for distribution in the manner specified in sub-clause (2) below amongst the members who would have been entitled thereto if distributed by way of dividend and in the same proportions.(2)The sum aforesaid shall not be paid in cash but shall be applied subject to the provision contained in sub-clause (3) below either in or towards(A)paying up any amounts for the time being unpaid on any shares held by such members respectively(B)paying up in full unissued shares or other securities of the Company to be allotted and distributed credited as fully paid-up to and amongst such members in the proportions aforesaid and (C)partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (B).(3)A securities premium account and a capital redemption reserve account or any other permissible reserve account may for the purposes of this Article be applied in the paying up of unissued shares to be issued to members of the Company as fully paid bonus shares(4)The Board shall give effect to the resolution passed by the Company in pursuance of these Articles.68.(1)Whenever such a resolution as aforesaid shall have been passed the Board shall (a)make all appropriations and applications of the amounts resolved to be capitalized thereby and all allotments and issues of fully paid shares or other securities if any and(b)generally do all acts and things required to give effect thereto.(2)The Board shall have power(a)to make such provisions by the issue of fractional certificatescoupons or by payment in cash or otherwise as it thinks fit for the case of shares or other securities becoming distributable in fractions and(b)to authorize any person to enter on behalf of all the members entitled thereto into an agreement with the Company providing for the allotment to them respectively credited as fully paid-up of any further shares or other securities to which they may be entitled upon such capitalization or as the case may require for the payment by the Company on their behalf by the application thereto of their respective proportions of profits resolved to be capitalized of the amount or any part of the amounts remaining unpaid on their existing shares.(3)Any agreement made under such authority shall be effective and binding on such members.Buy-back of shares

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- 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
			Buy-back of shares
<input type="checkbox"/>	<input checked="" type="checkbox"/>	41	<ul style="list-style-type: none"> 69. Notwithstanding anything contained in these Articles but subject to all applicable provisions of section 68 to 70 of the Act or any other Applicable Laws for the time being in force the Company may purchase its own shares or other specified securities.
			General meetings
<input type="checkbox"/>	<input checked="" type="checkbox"/>	42	<ul style="list-style-type: none"> 70. All general meetings other than annual general meeting shall be called Extraordinary General Meeting. 71. The Board may whenever it thinks fit call an extraordinary general meeting in terms of Section 101 (1) of the Companies Act 2013 by giving not less than clear Twenty one (21) days notice either in writing or through electronic mode. 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
<input checked="" type="checkbox"/>	<input type="checkbox"/>	43	<ul style="list-style-type: none"> 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.
			Proceedings at general meetings
<input type="checkbox"/>	<input checked="" type="checkbox"/>	44	<ul style="list-style-type: none"> 72. 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. 73. The chairperson if any of the Board shall preside as Chairperson at every general meeting of the company. No business shall be discussed or transacted if there is no such Chairperson or if he is not present within fifteen minutes after the time appointed for holding the meeting or is unwilling to act as chairperson of the meeting the directors present shall elect one of their members to be Chairperson of the meeting. 74. The quorum for a general meetings shall be as provided in section 103 the Act. 75. On any business at any general meeting in case of an equality of votes whether on a show of hands or electronically or on a poll the Chairperson shall have a second or casting vote. 76. (1) The Company shall cause minutes of the proceedings of every general meeting of any class of members or creditors and every resolution passed by postal ballot to be prepared and signed in such manner as may be prescribed by the Rules and kept by making within thirty days of the conclusion of every such meeting concerned or passing of resolution by postal ballot entries thereof in books kept for that purpose with their pages consecutively numbered. (2) There shall not be included in the minutes any matter which in the opinion of the Chairperson of the meeting (a) is or could reasonably be regarded as defamatory of any person or (b) is irrelevant or immaterial to the proceedings or (c) is detrimental to the interests of

			<p>the Company.(3)The Chairperson shall exercise an absolute discretion in regard to the inclusion or non-inclusion of any matter in the minutes on the grounds specified in the aforesaid clause.</p> <p>(4)The minutes of the meeting kept in accordance with the provisions of the Act shall be evidence of the proceedings recorded therein.77.(1)The books containing the minutes of the proceedings of any general meeting of the Company or a resolution passed by postal ballot shall(a)be kept at the registered office of the Company and(b)be open to inspection of any member without charge during business hours on all working days.(2)Any member shall be entitled to be furnished within the time prescribed by the Act after he has made a request in writing in that behalf to the Company and on payment of such fees as may be fixed by the Board with a copy of any minutes referred to in sub-clause (1) above.</p>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	45	<ul style="list-style-type: none"> The chairperson if any of the Board shall preside as Chairperson at every general meeting of the company.
<input checked="" type="checkbox"/>	<input type="checkbox"/>	46	<ul style="list-style-type: none"> If there is no such Chairperson or if he is not present within fifteen minutes after the time appointed for holding the meeting or is unwilling to act as chairperson of the meeting the directors present shall elect one of their members to be Chairperson of the meeting.
<input checked="" type="checkbox"/>	<input type="checkbox"/>	47	<ul style="list-style-type: none"> 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.
<input checked="" type="checkbox"/>	<input type="checkbox"/>	48	<ul style="list-style-type: none"> 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.
			Adjournment of meeting
<input type="checkbox"/>	<input checked="" type="checkbox"/>	49	<ul style="list-style-type: none"> 78.(1)The Chairperson may suo-moto adjourn the meeting from time to time and from place to place.(2)No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. (3)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.(4)Save as aforesaid and save as provided in the Act it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.
			Voting rights
<input type="checkbox"/>	<input checked="" type="checkbox"/>		<ul style="list-style-type: none"> 79.Subject to any rights or restrictions for the time being attached to any class or classes of shares -(a)on a show of hands every member present in person shall have one vote and(b)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.80.A member may exercise his vote at a meeting by electronic means in accordance with the Act and shall vote only once.81.(1)In the case of joint

		50	<p>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.(2)For this purpose seniority shall be determined by the order in which the names stand in the register of members.82.A member of unsound mind or in respect of whom an order has been made by any court having jurisdiction in lunacy may vote whether on a show of hands or on a poll by his committee or other legal guardian and any such committee or guardian may on a poll vote by proxy. If any member be a minor the vote in respect of his share or shares shall be by his guardian or any one of his guardians.83.Any business other than that upon which a poll has been demanded may be proceeded with pending the taking of the poll.84.No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the Company have been paid or in regard to which the Company has exercised any right of Lien.85.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 conclusive86.A member is not prohibited from exercising his voting on the ground that he has not held his share or other interest in the Company for any specified period preceding the date on which the vote is taken or on any other ground not being a ground set out in the preceding Article.87.Any member whose name is entered in the register of members of the Company shall enjoy the same rights and be subject to the same liabilities as all other members of the same class.</p>
<input type="checkbox"/>	<input type="checkbox"/>	51	<ul style="list-style-type: none"> • A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.
<input type="checkbox"/>	<input type="checkbox"/>	52	<ul style="list-style-type: none"> • 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.
<input type="checkbox"/>	<input type="checkbox"/>	53	<ul style="list-style-type: none"> • 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.
<input type="checkbox"/>	<input type="checkbox"/>	54	<ul style="list-style-type: none"> • Any business other than that upon which a poll has been demanded maybe proceeded with pending the taking of the poll.
<input type="checkbox"/>	<input type="checkbox"/>	55	<ul style="list-style-type: none"> • No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid
<input type="checkbox"/>	<input type="checkbox"/>	56	<ul style="list-style-type: none"> • 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.

			Proxy
<input type="checkbox"/>	<input checked="" type="checkbox"/>	57	<ul style="list-style-type: none"> 88.(1)Any member entitled to attend and vote at a general meeting may do so either personally or through his constituted attorney or through another person as a proxy on his behalf for that meeting. (2)The instrument appointing a proxy and the power-of attorney or other authority if any under which it is signed or a notarized copy of that power or authority shall be deposited at the registered office of the Company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote and in default the instrument of proxy shall not be treated as valid.89.An instrument appointing a proxy shall be in the form as prescribed in the Rules made under section 105.90.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 givenProvided 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.
<input checked="" type="checkbox"/>	<input type="checkbox"/>	58	<ul style="list-style-type: none"> An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105
<input checked="" type="checkbox"/>	<input type="checkbox"/>	59	<ul style="list-style-type: none"> 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 givenProvided that no intimation in writing of such death insanity revocation or transfer shall have been received by the company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.
			Board of Directors
<input type="checkbox"/>	<input checked="" type="checkbox"/>	60	<ul style="list-style-type: none"> 91.Unless otherwise determined by the Company in general meeting the number of directors shall not be less than 3 (three) and shall not be more than 15 (fifteen).92.The Directors shall not be required to hold any qualification shares in the Company.93.(1)The Board of Directors shall appoint the Chairperson of the Company.The same individual may at the same time be appointed as the Chairperson as well as the Managing Director of the Company. (2)The Board shall have the power to determine the directors whose period of office is or is not liable to determination by retirement of directors by rotation.94.(1)The remuneration of the directors shall in so far as it consists of a monthly payment be deemed to accrue from day-to-day.(2)The remuneration payable to the Directors including manager if any shall be determined in accordance with and subject to the provisions of the Act by an ordinary resolution passed by the Company in general meeting. (3)In addition to the remuneration payable to them in pursuance of the Act the directors may be paid all travelling hotel and other expenses properly incurred by them(a)in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the Company or(b)in connection with the business of the Company.(4)Subject to the provisions of these Articles and the provisions of the Act the Board may decide to pay a

			<p>Director out of funds of the Company by way of sitting fees within the ceiling prescribed under the Act a sum to be determined by the Board for each meeting of the Board or any committee or sub-committee thereof attended by him in addition to his traveling boarding and lodging and other expenses incurred</p>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<p>61</p>	<ul style="list-style-type: none"> • APPOINTMENT AND REMUNERATION OF DIRECTORS 95. Subject to the provisions of the Act and these Articles the Board of Directors may from time to time appoint one or more of the Directors to be Managing Director or Managing Directors or other whole-time Director(s) of the Company for a term not exceeding five years at a time and may from time to time (subject to the provisions of any contract between him or them and the Company) remove or dismiss him or them from office and appoint another or others in his or their place or places and the remuneration of Managing or Whole-Time Director(s) by way of salary and commission shall be in accordance with the relevant provisions of the Act. 96. Subject to the provisions of the Act the Board shall appoint Independent Directors who shall have appropriate experience and qualifications to hold a position of this nature on the Board. 97. Subject to the provisions of section 196 197 and 188 read with Schedule V to the Act the Directors shall be paid such further remuneration whether in the form of monthly payment or by a percentage of profit or otherwise as the Company in General meeting may from time to time determine and such further remuneration shall be divided among the Directors in such proportion and in such manner as the Board may from time to time determine and in default of such determination shall be divided among the Directors equally or if so determined paid on a monthly basis. 98. Subject to the provisions of these Articles and the provisions of the Act if any Director being willing shall be called upon to perform extra service or to make any special exertions in going or residing away from the place of his normal residence for any of the purposes of the Company or has given any special attendance for any business of the Company the Company may remunerate the Director so doing either by a fixed sum or otherwise as may be determined by the Director. 99. All cheques promissory notes drafts hundis bills of exchange and other negotiable instruments and all receipts for monies paid to the Company shall be signed drawn accepted endorsed or otherwise executed as the case may be by such person and in such manner as the Board shall from time to time by resolution determine. 100. (1) Subject to the provisions of the Act the Board shall have power at any time and from time to time to appoint a person as an additional director provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the Articles. (2) 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. 101. (1) The Board may appoint an Alternate Director to act for a director (hereinafter in this Article called the Original Director) during his absence for a period of not less than three months from India. No person shall be appointed as an alternate director for an independent director unless he is qualified to be appointed as an independent director under the provisions of the Act. (2) An Alternate Director shall not hold office for a period longer than that permissible to the Original Director in whose place he has been appointed and shall vacate the office if and when the Original Director returns to India (3) If the term of office of the Original Director is determined before he returns to India the automatic reappointment of retiring directors in default of another

			<p>appointment shall apply to the Original Director and not to the alternate director.102.(1)If the office of any Director appointed by the Company in general meeting is vacated before his term of office expires in the normal course the resulting casual vacancy may be filled by the Board of Directors at a meeting of the Board.(2)The director so appointed shall hold office only up to the date upto which the director in whose place he is appointed would have held office if it had not been vacated.</p>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	62	<ul style="list-style-type: none"> • Powers of Board 103.The management of the business of the Company shall be vested in the Board and the Board may exercise all such powers and do all such acts and things as the Company is by the Memorandum or otherwise authorized to exercise and do and not hereby or by the statute or otherwise directed or required to be exercised or done by the Company in general meeting but subject nevertheless to the provisions of the Act and other Applicable Laws and of the Memorandum and these Articles and to any regulations not being inconsistent with the Memorandum and these Articles or the Act from time to time made by the Company in general meeting provided that no such regulation shall invalidate any prior act of the Board which would have been valid if such regulation had not been made.General powers of the Company vested in Board
<input type="checkbox"/>	<input checked="" type="checkbox"/>	63	<ul style="list-style-type: none"> • 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.
<input checked="" type="checkbox"/>	<input type="checkbox"/>	64	<ul style="list-style-type: none"> • All cheques promissory notes drafts hundis bills of exchange and other negotiable instruments and all receipts for monies paid to the company shall be signed drawn accepted endorsed or otherwise executed as the case may be by such person and in such manner as the Board shall from time to time by resolution determine
<input checked="" type="checkbox"/>	<input type="checkbox"/>	65	<ul style="list-style-type: none"> • 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.
<input checked="" type="checkbox"/>	<input type="checkbox"/>	66	<ul style="list-style-type: none"> • 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.
			<i>Proceedings of the Board</i>
<input type="checkbox"/>	<input checked="" type="checkbox"/>		<ul style="list-style-type: none"> • 104.(1)The Board of Directors may meet for the conduct of business adjourn and otherwise regulate its meetings as it thinks fit.Provided that the Board of Directors shall hold meetings at least once in every three months and at least four times every calendar year. (2)The Chairperson or any one Director with the previous consent of the Chairperson may or the company secretary on the direction of the Chairperson shall at any time summon a meeting of the Board.

(3)The quorum for a Board meeting shall be as provided in the Act.
(4)The participation of directors in a meeting of the Board may be either in person or through video conferencing or audio visual means or teleconferencing as may be prescribed by the Rules or permitted under Applicable Laws.
(5)At least 7 (seven) Days written notice shall be given in writing to every Director by hand delivery or by speed-post or by registered post or by facsimile or by email or by any other electronic means either (i) in writing or (ii) by fax e-mail or other approved electronic communication receipt of which shall be confirmed in writing as soon as is reasonably practicable to each Director setting out the agenda for the meeting in reasonable detail and attaching the relevant papers to be discussed at the meeting and all available data and information relating to matters to be discussed at the meeting except as otherwise agreed in writing by all the Directors.
105.(1)Save as otherwise expressly provided in the Act questions arising at any meeting of the Board shall be decided by a majority of votes.
(2)In case of an equality of votes the Chairperson of the Board if any shall have a second or casting vote.
106.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.
107.(1)The Chairperson of the Company shall be the Chairperson at meetings of the Board. In his absence the Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.
(2)If no such Chairperson is elected or if at any meeting the Chairperson is not present within fifteen minutes after the time appointed for holding the meeting the directors present may choose one of their number to be Chairperson of the meeting
108.(1)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.
(2)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.
(3)The participation of directors in a meeting of the Committee may be either in person or through video conferencing or audio visual means or teleconferencing as may be prescribed by the Rules or permitted under Applicable Laws.
109.(1)A Committee may elect a Chairperson of its meetings unless the Board while constituting a Committee has appointed a Chairperson of such Committee.
(2)If no such Chairperson is elected or if at any meeting the Chairperson is not present within fifteen minutes after the time appointed for holding the meeting the members present may choose one of their members to be Chairperson of the meeting.
110.(1)A Committee may meet and adjourn as it thinks fit.
(2)Questions arising at any meeting of a Committee shall be determined by a majority of votes of the members present.
(3)In case of an equality of votes the Chairperson of the Committee shall have a second or casting vote.
111.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 or that his or their appointment had terminated be as valid as if every such director or such person had been duly appointed and was qualified to be a director.
112.Save as otherwise expressly provided in the Act a resolution in writing signed whether manually or by secure electronic mode by a majority of 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.
<input checked="" type="checkbox"/>	<input type="checkbox"/>	68	<ul style="list-style-type: none"> 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.
<input checked="" type="checkbox"/>	<input type="checkbox"/>	69	<ul style="list-style-type: none"> 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.
<input checked="" type="checkbox"/>	<input type="checkbox"/>	70	<ul style="list-style-type: none"> 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.
<input checked="" type="checkbox"/>	<input type="checkbox"/>	71	<ul style="list-style-type: none"> 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.
<input checked="" type="checkbox"/>	<input type="checkbox"/>	72	<ul style="list-style-type: none"> 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.
<input checked="" type="checkbox"/>	<input type="checkbox"/>	73	<ul style="list-style-type: none"> A committee may meet and adjourn as it thinks fit. Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present and in case of an equality of votes the Chairperson shall have a second or casting vote.
<input checked="" type="checkbox"/>	<input type="checkbox"/>	74	<ul style="list-style-type: none"> 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.
<input checked="" type="checkbox"/>	<input type="checkbox"/>	75	<ul style="list-style-type: none"> 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.
<input checked="" type="checkbox"/>	<input type="checkbox"/>		<ul style="list-style-type: none"> 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

		76	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.
			Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer
<input type="checkbox"/>	<input checked="" type="checkbox"/>	77	<ul style="list-style-type: none"> 113.(1)Subject to the provisions of the Act -A chief executive officer manager company secretary and 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 and chief financial officer so appointed may be removed by means of a resolution of the Board the Board may appoint one or more chief executive officers for its multiple businesses.(2)A director may be appointed as chief executive officer manager company secretary or chief financial officer.
<input checked="" type="checkbox"/>	<input type="checkbox"/>	78	<ul style="list-style-type: none"> 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.
			The Seal
<input type="checkbox"/>	<input checked="" type="checkbox"/>	79	<ul style="list-style-type: none"> Registers 114.The Company shall keep and maintain at its registered office all statutory registers namely register of charges register of members register of debenture holders register of any other security holders the register and index of beneficial owners and annual return register of loans guarantees security and acquisitions register of investments not held in its own name and register of contracts and arrangements for such duration as the Board may unless otherwise prescribed decide and in such manner and containing such particulars as prescribed by the Act and the Rules.The registers and copies of annual return shall be open for inspection during business hours on all working days at the registered office of the Company by the persons entitled thereto on payment where required of such fees as may be fixed by the Board but not exceeding the limits prescribed by the Rules. 115. (1)The Company may exercise the powers conferred on it by the Act with regard to the keeping of a foreign register and the Board may (subject to the provisions of the Act) make and vary such regulations as it may think fit respecting the keeping of any such register.(2)The foreign register shall be open for inspection and may be closed and extracts may be taken therefrom and copies thereof may be required in the same manner mutatis mutandis as is applicable to the register of members.
			Dividends and Reserve
<input type="checkbox"/>	<input checked="" type="checkbox"/>		<ul style="list-style-type: none"> 116.The Company in general meeting may declare dividends but no dividend shall exceed the amount recommended by the Board but the Company in general meeting may declare a lesser dividend.117.Subject to the provisions of section 123 of the Act the Board may from time to time pay to the members such interim dividends of such amount as appear to it to be justified by the profits of the Company.118.(1)The Board may before recommending any dividend set aside out of the profits of the

		80	<p>Company such sums as it thinks fit as a reserve or reserves which shall at the discretion of the Board be applied 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 think fit.(2)The Board may also carry forward any profits which it may consider necessary not to divide without setting them aside as a reserve.119.(1)Subject to the rights of persons if any entitled to shares with special rights as to dividends all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid but if and so long as nothing is paid upon any of the shares in the Company dividends may be declared and paid according to the amounts of the shares.(2)No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this Article as paid on the share.(3)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.120. (1)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.(2)The Board may retain dividends payable upon shares in respect of which any person is under the Transmission Clause hereinbefore contained entitled to become a member until such person shall become a member in respect of such shares.121. (1)Any dividend interest or other monies payable in cash in respect of shares may be paid by electronic mode or 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.(2)Every such cheque or warrant shall be made payable to the order of the person to whom it is sent. (3)Payment in any way whatsoever shall be made at the risk of the person entitled to the money paid or to be paid. The Company will not be responsible for a payment which is lost or delayed. The Company will be deemed to having made a payment and received a good discharge for it if a payment using any of the foregoing permissible means is made.122.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.123.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 Act124.No dividend shall bear interest against the Company.125.The waiver in whole or in part of any dividend on any share by any document shall be effective only if such document is signed by the member (or the person entitled to the share in consequence of the death or bankruptcy of the holder) and delivered to the Company and if or to the extent that the same is accepted as such or acted upon by the Board.</p>
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<ul style="list-style-type: none"> 126.(1)Where the Company has declared a dividend but which has not been paid or claimed within thirty (30) days from the date of declaration the Company shall within seven (7) days from the date of expiry of the said period of thirty (30) days transfer the total amount of dividend which remains unpaid or unclaimed to a

	81		<p>special account to be opened by the Company in that behalf in any scheduled bank subject to the applicable provisions of the Act and the Rules made thereunder. (2) Any money transferred to the unpaid dividend account of the Company which remains unpaid or unclaimed for a period of seven (7) years from the date of such transfer shall be transferred by the Company to the Investor Education and Protection Fund established under section 125 of the Act. Any person claiming to be entitled to an amount may apply to the authority constituted by the Central Government for the payment of the money claimed and the Company shall send a statement in the prescribed form of the details of such transfer to the authority which administers the said fund and that authority shall issue a receipt to the Company as evidence of such transfer. (3)No unclaimed or unpaid dividend shall be forfeited by the Board until the claim becomes barred by Applicable Laws.(4)The Company shall within a period of ninety days of making any transfer of an amount under sub- section (1) to the unpaid dividend account prepare a statement containing the names their last known addresses and the unpaid dividend to be paid to each person and place it on the website of the company if any and also on any other website approved by the Central Government for this purpose in such form manner and other particulars as may be prescribed.(5)If any default is made in transferring the total amount referred to in sub-section (1) or any part thereof to the unpaid dividend account of the Company it shall pay from the date of such default interest on so much of the amount as has not been transferred to the said account at the rate of twelve percent per annum and the interest accruing on such amount shall ensure to the benefit of the members of the company in proportion to the amount remaining unpaid to them.</p>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	82	<ul style="list-style-type: none"> 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
<input checked="" type="checkbox"/>	<input type="checkbox"/>	83	<ul style="list-style-type: none"> 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.
<input checked="" type="checkbox"/>	<input type="checkbox"/>		<ul style="list-style-type: none"> The Board may deduct from any dividend payable to any member all sums of money if any presently payable by him to the company

		84	on account of calls or otherwise in relation to the shares of the company.
<input checked="" type="checkbox"/>	<input type="checkbox"/>	85	<ul style="list-style-type: none"> 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.
<input checked="" type="checkbox"/>	<input type="checkbox"/>	86	<ul style="list-style-type: none"> 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.
<input checked="" type="checkbox"/>	<input type="checkbox"/>	87	<ul style="list-style-type: none"> 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.
<input checked="" type="checkbox"/>	<input type="checkbox"/>	88	<ul style="list-style-type: none"> No dividend shall bear interest against the company.
			Accounts
<input type="checkbox"/>	<input checked="" type="checkbox"/>	89	<ul style="list-style-type: none"> 127.(1)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.(2)No member (not being a director) shall have any right of inspecting any books of account or books and papers or document of the Company except as conferred by Applicable Laws or authorized by the Board.
			Winding up
<input type="checkbox"/>	<input checked="" type="checkbox"/>	90	<ul style="list-style-type: none"> 128. 1.Subject to the applicable provisions of the Act and the Rules made thereunder (1)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.(2)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.(3)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.
			Indemnity
<input type="checkbox"/>	<input checked="" type="checkbox"/>		<ul style="list-style-type: none"> 129.(1)Subject to the provisions of the Act every director managing director whole-time director manager company secretary and other officer of the Company shall be indemnified by the Company out of the funds of the Company to pay all costs losses and expenses (including travelling expense) which such director manager

		91	<p>company secretary and officer may incur or become liable for by reason of any contract entered into or act or deed done by him in his capacity as such director manager company secretary or officer or in any way in the discharge of his duties in such capacity including expenses. (2)Subject as aforesaid every director managing director manager company secretary or other officer of the Company shall be indemnified against any liability incurred by him in defending any proceedings whether civil or criminal in which judgement is given in his favour or in which he is acquitted or discharged or in connection with any application under applicable provisions of the Act in which relief is given to him by the Court.(3)The Company may take and maintain any insurance as the Board may think fit on behalf of its present and/or former directors and key managerial personnel for indemnifying all or any of them against any liability for any acts in relation to the Company for which they may be liable but have acted honestly and reasonably.</p>
			Others
<input type="checkbox"/>	<input checked="" type="checkbox"/>	92	<ul style="list-style-type: none"> • General Power 130. Wherever in the Act it has been provided that the Company shall have any right privilege or authority or that the Company could carry out any transaction only if the Company is so authorized by its Articles then and in that case this Article authorizes and empowers the Company to have such rights privileges or authorities and to carry out such transactions as have been permitted by the Act without there being any specific Article in that behalf herein provided. At any point of time from the date of adoption of these Articles if the Articles are or become contrary to the provisions of the SEBI LODR as amended from time to time the provisions of SEBI LODR shall prevail over the Articles to such extent and the Company shall discharge all of its obligations as prescribed under the SEBI LODR from time to time.

Attachments

First Subscriber (s) sheet

AOA Sbscriber sheet.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:

Adoption of new set of AOA

To be digitally signed by

Name

SANJAY NAMDEO SALUNKHE

Designation

Director

DIN

01900632

DSC

SANJAY
NAMDEO
SALUNKHE

Digitally signed by
SANJAY NAMDEO
SALUNKHE
Date: 2024.06.13
17:34:02 +05'30'