

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

SAMBHV STEEL TUBES LIMITED

Check if not applicable	Check if altered	Article No.	Description
			Interpretation
☐	☐		PRELIMINARY-TABLE F EXCLUDED-1.The regulations contained inTable F of Schedule I to the Companies Act 2013 as amended shallnot apply to the Company except in so far as the same are repeatedcontained or expressly made applicable in these Articles or by thesaid Act and the rules thereunder. The Company shall be governedby these Articles.2.The regulations for the management of theCompany and for the observance by the members thereto and theirrepresentatives shall subject to any exercise of the statutory powersof the Company with reference to addition alteration substitutionmodification repeal and variation thereto in the manner prescribedor permitted by the Companies Act 2013 as amended be such asare contained in these Articles.DEFINITIONS ANDINTERPRETATION-3.In the interpretation of these Articles thefollowing words and expressions unless repugnant to the subject orcontext shall mean the followingACT means the Companies Act2013 and the rules enacted and any statutory modificationamendments or re-enactment thereof for the time being in forceand the term shall be deemed to refer to the applicable sectionthereof which is relatable to the relevant Article in which the saidterm appears in these Articles and any previous company law so faras may be applicableANNUAL GENERAL MEETING means the annualgeneral meeting of the Company convened and held in accordancewith the ActARTICLES OF ASSOCIATION or ARTICLES means thesearticles of association of the Company as may be altered from timeto time in accordance with the ActBOARD or BOARD OF DIRECTORSmeans the board of directors of the Company as constituted fromtime to time in

			accordance with applicable Laws and the provisions of these Articles BOARD MEETING means any meeting of the Board as convened from time to time and any adjournment thereof in accordance with applicable Laws and the provisions of these Articles Beneficial Owner means beneficial owner as defined in Section 2(1)(a) of the Depositories Act CHAIRMAN or CHAIRPERSON means a Director designated as the Chairman or Chairperson of the Company by the Board of Directors for the time being COMPANY means Sambhv Steel Tubes Limited a public company incorporated with limited liability under the Laws of India DEBENTURE includes debenture-stock bonds or any other securities of the Company evidencing a debt whether constituting a charge on the assets of the Company or not DEPOSITORIES ACT means the Depositories Act 1996 as amended and the rules framed thereunder DEPOSITORY means a depository as defined in Section 2(1)(e) of the Depositories Act and a company formed and registered under the Act and which has been granted a certificate of registration under Section 12(1A) of the Securities and Exchange Board of India Act 1992 DIRECTOR means any director of the Company including alternate directors independent directors and nominee directors appointed from time to time in accordance with the Act other applicable Laws and the provisions of these Articles EQUITY SHARES means the issued subscribed and fully paid-up equity shares of the Company having the face value set out in the Memorandum EXTRAORDINARY GENERAL MEETING means an extraordinary general meeting of the Company convened and held in accordance with the Act GENERAL MEETING means any duly convened meeting of the Shareholders of the Company and any adjournments thereof GOVERNMENTAL AUTHORITY means any governmental quasi-governmental statutory departmental regulatory or public body constituted by any statute Law regulation ordinance rule or bye-law or a tribunal or court of competent jurisdiction or other authority in any nation state city locality or other political subdivision thereof LAW(s) means any statute law regulation ordinance rule bye-law judgment order decrees ruling approval directive guidelines policy clearance requirement or other governmental restriction or any similar form of decision or determination by or any interpretation policy or administration having the force of law of any of the foregoing by any Governmental Authority having jurisdiction over the matter in question LISTING REGULATIONS means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 MEMBER or SHAREHOLDER means the duly registered holder from time to time of the Shares of the Company and includes the subscribers to the Memorandum of Association and in case of Shares held by a Depository the beneficial owners whose names are recorded as such with the Depository MEMORANDUM OF ASSOCIATION means the memorandum of association of the Company as may be altered from time to time OFFICE means the registered office for the time being of the Company OFFICER shall have the meaning assigned thereto by Section 2(59) of the Act ORDINARY RESOLUTION shall have the meaning assigned thereto by Section 114(1) of the Act REGISTER OF MEMBERS means the register of members to be maintained pursuant to the provisions of Section 88 of the Act and the register of Beneficial Owners pursuant to Section 11 of the Depositories Act in case of Shares held in a Depository RELATIVES shall have the meaning assigned thereto by Section 2(77) of the Act RULES means the applicable rules for the time being in force as prescribed under the relevant sections of the Act SECTION means the section of the
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			ActSHARE means a share in the share capital of a companySPECIAL RESOLUTION shall have the meaning assigned thereto by Section 114(2) of the Act and TRIBUNAL shall have the meaning assigned thereto by Section 2(90) of the Act.4.Except where the context requires otherwise these Articles will be interpreted as follows(a)headings are for convenience only and shall not affect the construction or interpretation of any provision of these Articles. (b)where a word or phrase is defined other parts of speech and grammatical forms and the cognate variations of that word or phrase shall have corresponding meanings(c)words importing the singular shall include the plural and vice versa(d)all words (whether genderspecific or gender neutral) shall be deemed to include each of the masculine feminine and neuter genders(e)the expressions hereof herein and similar expressions shall be construed as references to these Articles as a whole and not limited to the particular Article in which the relevant expression appears(f)the ejusdem generis (of the same kind) rule will not apply to the interpretation of these Articles. Accordingly include and including will be read without limitation(g)any reference to a person includes any individual firm corporation partnership company trust association joint venture government (or agency or political subdivision thereof) or other entity of any kind whether or not having separate legal personality.A reference to any person in these Articles shall where the context permits include such persons executors administrators heirs legal representatives and permitted successors and assigns(h)a reference to any document (including these Articles) is to that document as amended consolidated supplemented novated or replaced from time to time(i)references made to any provision of the Act or the Rules shall be construed as meaning and including the references to the rules and regulations made in relation to the same by the Ministry of Corporate Affairs Government of India(j)a reference to a statute or statutory provision includes to the extent applicable at any relevant time(i)that statute or statutory provision as from time to time consolidated modified re-enacted or replaced by any other statute or statutory provision and(ii)any subordinate legislation rule or regulation made under the relevant statute or statutory provision(k)references to writing include any mode of reproducing words in a legible and non-transitory form(l)references to Rupees Rs. INR are references to the lawful currency of India and(m)save as aforesaid any words or expressions defined in the Act shall if not inconsistent with the subject or context bear the same meaning in these Articles.5.Unless otherwise specified time periods within or following which any payment is to be made or act is to be done shall be calculated by excluding the day on which the period commences and including the day on which the period ends and by extending the period to the next Business Day following if the last day of such period is not a Business Day and whenever any payment is to be made or action to be taken under these Articles is required to be made or taken on a day other than a Business Day such payment shall be made or action taken on the next Business Day following.PUBLIC COMPANY-6.The Company is a public company limited by Shares within the meaning of sections 2(71) and 3(1)(a) the Act.
			Share Capital and Variation of rights
☐	☐		The authorised share capital of the Company shall be such amount divided into such class(es) denomination(s) and number of Shares in the Company as may from time to time be provided in Clause V of the Memorandum of Association Note to Draft Please ensure

		II 1	that this cross-reference is aligned with the capital clause in the amended MoA with power to re-classify consolidate and increase or reduce such capital from time to time and power to divide the share capital 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 these Articles subject to the provisions of applicable Law for the time being in force.
☐	☐	2	1. NEW CAPITAL PART OF THE EXISTING CAPITAL-Except so far as otherwise provided by the conditions of issue or by these Articles any capital raised by the creation of new Shares shall be considered as part of the existing capital and shall be subject to the provisions herein contained with reference to the payment of calls and instalments forfeiture lien surrender transfer and transmission voting and otherwise. 2. KINDS OF SHARE CAPITAL-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 Act and (b) Preference share capital non-convertible or convertible into Equity Shares as permitted and in accordance with the applicable Laws from time to time.
☐	☐	3	SHARES AT THE DISPOSAL OF THE BOARD OF DIRECTORS-Subject to the provisions of the Act and these Articles the Shares in the capital of the Company for the time being shall be under the control of the Board of Directors who may issue allot or otherwise dispose of the same or any of them to such person or employees (under an employee stock option scheme passed by a Special Resolution) in such proportion and on such terms and conditions and either at a premium or at par or at a discount and at such time as they may from time to time think fit subject to the compliance with the provisions of the Act and with the sanction of the Company in the General Meeting to give to any person or employees the option or right to call for any Shares either at par or premium during such time and for such consideration as the Board of Directors think fit and the Board of Directors may issue and allot or otherwise dispose Shares in the capital of the Company on payment in full or part payment for any property sold or transferred goods or machinery supplied or for any services rendered to the Company in the conduct of its business and any Shares which may so be allotted may be issued as fully paid up Shares or partly paid-up Shares and if so issued shall be deemed to be fully paid Shares. Provided that 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.
☐	☐		1. FURTHER ISSUE OF SHARES- (a) Where the Board or the Company as the case may be proposes to increase the subscribed capital by the issue of further Shares by allotment then such Shares shall be offered subject to the provisions of Section 62 of the Act and the relevant Rules thereunder as applicable (A)(i) to the persons who at the date of the offer are holders of the Equity Shares of the Company in proportion as nearly as circumstances admit to the paid-up share capital on those Shares at that date subject to the conditions mentioned in (ii) to (iv) below (ii) the offer aforesaid shall be made by notice specifying the number of Shares offered and limiting a time not being less than fifteen (15) days (or such

number of days as may be prescribed under the Act or the Rules made thereunder or other applicable Law) and not exceeding thirty (30) days from the date of the offer within which the offer if not accepted shall be deemed to have been declined. Provided that the notice shall be dispatched through registered post or speed post or through electronic mode or courier or any other mode having proof of delivery to all the existing Shareholders at least three (3) days before the opening of the issue or such other time as may be prescribed under applicable Law (iii) the offer aforesaid shall be deemed to include a right exercisable by the person concerned to renounce the Shares offered to him or any of them in favour of any other person and the notice referred to in sub-clause (ii) above shall contain a statement of this right (iv) after the expiry of time specified in the notice aforesaid or on receipt of earlier intimation from the person to whom such notice is given that the person declines to accept the Shares offered the Board of Directors may dispose of them in such manner which is not disadvantageous to the Members and the Company (B) to employees under any scheme of employees stock option subject to Special Resolution passed by the shareholders of the Company and subject to the Rules and such other conditions as may be prescribed under applicable Law or (C) to any persons if authorized by a special resolution whether or not those persons include the persons referred to in clause (A) or clause (B) either for cash or for a consideration other than cash in accordance with applicable Law. Where no such resolution is passed if the votes cast (whether on a show of hands or on a poll as the case may be) in favour of the proposal contained in the resolution moved in that general meeting (including the casting vote if any of the Chairman) by members who being entitled so to do vote in person or where proxies are allowed by proxy exceed the votes if any cast against the proposal by members so entitled and voting and the Central Government is satisfied on an application made by the Board of Directors in this behalf that the proposal is most beneficial to the company. (D) (b) Nothing in sub-clause (iii) of clause (a) (A) shall be deemed (i) To extend the time within which the offer should be accepted or (ii) To authorise any person to exercise the right of renunciation for a second time on the ground that the person in whose favour the renunciation was first made has declined to take the Shares compromised in the renunciation. (c) 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 Debentures or loans into Shares in the Company or to subscribe for shares in the Company. Provided that the terms of the issue of such Debentures or loan containing such an option have been approved before the issue of such Debentures or the raising of loan by a special resolution passed by the Members of the Company in a general meeting. (d) Notwithstanding anything contained in clause (c) 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 conversion. Provided 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 the Tribunal which shall after hearing the Company and Government pass such order as it deems fit. (e) 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. (f) The provisions contained in this Article shall be subject to the provisions of Section 42 and Section 62 of the Act other applicable provisions of the Act and the Rules and to the extent applicable any SEBI regulations or guidelines. 2. ISSUE OF FURTHER SHARES NOT TO AFFECT RIGHTS OF EXISTING MEMBERS-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. 3. ALLOTMENT ON APPLICATION TO BE ACCEPTANCE OF SHARES-Any application signed by or on behalf of an applicant for Shares in the Company followed by an allotment of any Share therein shall be an acceptance of Shares within the meaning of these Articles and every person who thus or otherwise accepts any Shares and whose name is on the Register of Members shall for the purpose of these Articles be a Member. 4. RETURN ON ALLOTMENT TO BE MADE OR RESTRICTIONS ON ALLOTMENT The Board shall observe the restrictions as regards allotment of Shares to the public contained in the Act and other applicable Law and as regards return on allotments the Board shall comply with applicable provisions of the Act and other applicable Law. 5. MEMBERS OR HEIRS TO PAY UNPAID AMOUNTS-Every Member or his heirs executors or administrators shall pay to the Company the portion of the capital represented by his Share or Shares which may for the time being remain unpaid thereon in such amounts at such time or times and in such manner as the Board shall from time to time in accordance with these Articles require or fix for the payment thereof.
	☐	☐	5 1. APPLICATION OF PREMIUM RECEIVED ON ISSUE OF SHARES- (a) Where the Company issues Shares at a premium whether for cash or otherwise a sum equal to the aggregate amount of the premium received on those Shares shall be transferred to a securities premium account and the provisions of the Act relating to reduction of Share capital of the Company shall except as provided in this Article apply as if the securities premium account were the paid-up capital of the Company. (b) Notwithstanding anything contained in clause (a) above the securities premium account may be applied by the Company in accordance with the provisions of the Act. 2. VARIATION OF SHAREHOLDERS RIGHTS- (a) If at any time the share capital of the Company is divided into different classes of Shares the rights attached to the Shares of any class (unless otherwise provided by the terms of issue of the Shares of that class) may subject to the provisions of Section 48 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. (b) Subject to the provisions of the Act to every such separate meeting the provisions of these Articles relating to meeting shall mutatis mutandis apply. 3. PREFERENCE SHARES 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 in such manner as determined by the Board in accordance with the Act. 4. ISSUE OF SWEAT SHARES AND ESOPs (a) The Company may issue Shares at discounted price by way of sweat Equity Shares or in any other

		manner in accordance with the provisions of the Act or any other applicable Law. (b) The Company may issue Shares to employees including its Directors other than independent directors and such other persons as may be permitted under applicable Law under any employee stock option scheme employee stock purchase scheme or any other scheme if authorized by the Members in general meeting subject to the provisions of the Act the Rules and other applicable Laws for the time being in force.
☐ ☐ 6		1. ISSUE OF BONUS SHARES-The Company may issue bonus shares by way of capitalisation of profits or out of securities premium or otherwise in accordance with the Act and the Rules and other applicable provisions for the time being in force. 2. PAYMENTS OF INTEREST OUT OF CAPITAL- The Company shall have the power to pay interest out of its capital on so much of the Shares which have been issued for the purpose of raising money to defray the expenses of the construction of any work or building for the Company in accordance with the Act and other applicable Laws. 3. AMALGAMATION-Subject to provisions of these Articles the Company may amalgamate or cause itself to be amalgamated with any other person firm or body corporate subject to the provisions of the Act and other applicable Laws. 4. REDUCTION OF CAPITAL-The Company may by a Special Resolution as prescribed by the Act reduce in any manner and in accordance with the provisions of the Act (a) its share capital and/or (b) any capital redemption reserve account and/or (c) any securities premium account and/or (d) any other reserves as may be available. 5. DEBENTURES- TERMS OF ISSUE OF DEBENTURES OR OTHER SECURITIES -Any bonds Debentures debenture-stock or other securities may be issued subject to the provisions of the Act and these Articles at a discount premium or otherwise by the Company and may be issued and shall with the consent of the Board be issued upon such terms and conditions and in such manner and for such consideration as the Board shall consider to be for the benefit of the Company and on the condition that they or any part of them may be convertible into Equity Shares of any denomination and with any privileges and conditions as to the redemption surrender allotment of Shares attending (but not voting) in the General Meeting or postal ballot appointment of Directors or otherwise. Provided that Debentures with rights to allotment of or conversion into Equity Shares shall not be issued except with the sanction of the Company in General Meeting accorded by a Special Resolution.
☐ ☐		1. ISSUE OF SHARE WARRANTS-Subject to the provisions of the Act the Company may issue with respect to any fully paid Shares a warrant stating that the bearer of the warrants is entitled to the Shares specified therein and may provide coupons or otherwise for payment of future dividends on the Shares specified in the warrants and may provide conditions for registering Membership. Subject to the provisions of the Act the Company may from time to time issue warrants naked or otherwise or issue coupons or other instruments and any combination of Equity Shares Debentures preference Shares or any other instruments to such class of persons as the Board of Directors may deem fit with a right attached to the holder of such warrants or coupons or other instruments to subscribe to the Equity Shares or other instruments within such time and at such price as the Board of Directors may decide as per the Rules applicable from time to time. 2. PRIVILEGES AND DISABILITIES OF THE HOLDERS OF SHARE WARRANT-Subject as herein otherwise expressly provided no person shall as bearer of a share

	7	warrant signa requisition for calling a meeting of the Company or attend or voteor exercise any other privileges of a Member at a meeting of theCompany or be entitled to receive any notice from the Company.3.THE BOARD TO MAKE RULES-The Board may from time to time make rules as to the terms on which it shall think fit a new sharewarrant or coupon may be issued by way of renewal in case ofdefacement loss or destruction.SHARE CERTIFICATES4. LIMITATIONOF TIME FOR ISSUE OF CERTIFICATES-Subject to provisions of theAct every Member shall be entitled without payment of any chargesto one (1) or more certificates in marketable lots for all the Shares ofeach class or denomination registered in his name or if the Boardsoapproves (upon paying such fee as the Boardso determines) toseveral certificates each for one (1) or more of such Sharesand theCompany shall complete and have ready for delivery suchcertificates unless prohibited by any provision of Law or any orderof court tribunal or other authority having jurisdiction within two(2) months from the date of allotment or within one (1) monthfromthe date of receipt by the Company of the application forregistration of transfer transmission sub - division consolidation orrenewal of any of its Shares as the case maybe or within a period ofsix (6) months from the date of allotment in the case of anyallotment of Debenture or within such other period as any otherLaw for the time being in force may provide.In respect of any Shareor Shares held jointly by several persons the Company shall not bebound to issue more than one (1) certificate and delivery of acertificate for a share to one or several joint holders shall besufficient delivery to all such holders.Every certificate shall specifythe number and distinctive numbers of Shares to which it relatesand the amount paid-up thereon and shall be signed by two (2)Directors or by a Director and the company secretary wherever theCompany has appointed a company secretary and the commonseal if any shall be affixed in compliance of the Article 79.5. RULESTO ISSUE SHARE CERTIFICATESThe Act shall be complied with inrespect of the issue reissue renewal of share certificates and theformat sealing and signing of the certificates and records of thecertificates issued shall be maintained in accordance with the Act.
☐ ☐		1.DEMATURALISATION(a)Notwithstanding anything contained inthese Articles the Company shall be entitled to dematerialise pursuant to the provisions of the Depositories Act its SharesDebentures and other securities and offer securities for subscriptionin dematerialised form in which event the rights and obligations ofthe parties concerned and matters connected therewith orincidental thereof shall be governed by the provisions of theDepositories Act and the regulations issued thereunder and otherapplicable Law. No Share certificate(s) shall be issued for the Sharesheld in a dematerialised form.(b)Notwithstanding anythingcontained in these Articles the Company shall be entitled torematerialise its Shares Debentures and other securities held indematerialised form pursuant to the Depositories Act and otherapplicable Law.(c)Subject to the Company offering issuance ofsecurities in dematerialised form every person subscribing tosecurities offered by the Company shall have the option to receivesecurity certificates or to hold securities with a Depository. Suchperson who is the Beneficial Owner of the securities may at anytime opt out of a Depository if permitted by the Law in respect ofany security in the manner provided by the Depositories Act andthe Company shall in the manner and within the time prescribedissue to the Beneficial Owner the required certificates of securities.If a person opts to hold his security with a Depository the

Company shall intimate such Depository of details of allotment of security and on the receipt of the information the Depository shall enter in its record the name of the allottee as the Beneficial Owner of the security. (d) Notwithstanding anything to the contrary contained in the Act or these Articles a Depository shall be deemed to be the registered owner for the purposes of effecting the transfer of ownership of security on behalf of the Beneficial Owner. Save as otherwise provided above the Depository as the registered owner of the securities shall not have any voting rights or any other rights in respect of the securities held by it. Every person holding securities of the Company and whose name is entered as the Beneficial Owner in the records of the Depository shall be deemed to be a Member of the Company. The Beneficial Owner of these securities shall be entitled to all the rights and benefits and be subject to all the liabilities in respect of his securities which are held by a Depository. 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 recognise any benami trust or equity equitable contingent future partial interest other claim to or interest in respect of such securities or (except only if these Articles expressly otherwise provide) 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 (2) or more persons or the survivor or survivors of them. (e) Nothing contained in Section 56 of the Act or these Articles shall apply to a transfer of securities effected by a transferor and transferee both of whom are entered as Beneficial Owners in the records of a Depository. (f) Nothing contained in the Act or these Articles regarding the necessity of having distinctive numbers for securities issued by the Company shall apply to securities held in the dematerialised mode. (g) The Company shall cause to be kept a register and index of members in accordance with all applicable provisions of the Act and the Depositories Act with details of securities held in physical and dematerialised forms in any media as may be permitted by Law including any form of electronic media. The register and index of Beneficial Owners maintained by a Depository under the Depositories Act shall be deemed to be the register and index of Members and security holders. The Company shall have the power to keep in any state or country outside India a register of Members resident in that state or country. (h) Except as specifically provided in these Articles the provisions relating to joint holders of Shares calls lien on shares forfeiture of Shares and transfer and transmission of Shares shall be applicable to Shares held in Depository so far as they apply to Shares held in physical form subject to the provisions of the Depositories Act. 2. ISSUE OF NEW CERTIFICATE IN PLACE OF ONE DEFACED LOST OR DESTROYED - If any certificate be worn out defaced mutilated or torn or if there be no further space on the back thereof for endorsement of transfer then upon production and surrender thereof to the Company a new certificate may be issued in lieu thereof and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the Company and on execution of such indemnity as the Company deems adequate being given a new certificate in lieu thereof shall be given to the party entitled to such lost or destroyed certificate. Every certificate under this Article

			shall be issued upon payment of such fees for each certificate as may be specified by the Board (which fees shall not exceed the maximum amount permitted under applicable Law). Provided that no fee shall be charged for issue of new certificates in replacement of those which are old defaced or worn out or where there is no further space on the back thereof for endorsement of transfer. The details in relation to any renewal or duplicate share certificates shall be entered into the register of renewed and duplicate share certificates as prescribed under the Companies (Share Capital and Debentures) Rules 2014. Provided that notwithstanding what is stated above the Board 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 provision of this Article shall mutatis mutandis apply to any other securities including Debentures (except where the Act otherwise requires) of the Company. 3. UNDERWRITING BROKERAGE-COMMISSION FOR PLACING SHARES DEBENTURES ETC.-(a) Subject to the provisions of the Act and other applicable Laws the Company may at any time pay a commission to any person for subscribing or agreeing to subscribe (whether absolutely or conditionally) to any Shares or Debentures of the Company or underwriting or procuring or agreeing to procure subscriptions (whether absolute or conditional) for Shares or Debentures of the Company provided that the rate percent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the Act and the Rules. (b) The rate or amount of the commission shall not exceed the rate or amount prescribed in the Act. (c) The Company may also in any issue pay such brokerage as may be lawful. (d) 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 in accordance with applicable Law.
			Lien
☐	☐	9	COMPANYS LIEN ON SHARES DEBENTURES - The Company shall subject to applicable Law have a first and paramount lien on every Share Debenture (not being a fully paid Share Debenture) registered in the name of each Member (whether solely or jointly with others) 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 Debenture and no equitable interest in any share shall be created upon the footing and condition that this Article will have full effect. Unless otherwise agreed the registration of transfer of Shares Debentures shall operate as a waiver of the Companys lien if any on such Shares Debentures. Provided that the Board may at any time declare any Share to be wholly or in part exempt from the provisions of this Article. The fully paid up Shares shall be free from all lien and in the case of partly paid up Shares the Companys lien shall be restricted to money called or payable at a fixed time in respect of such Shares.
☐	☐		1. LIEN TO EXTEND TO DIVIDENDS ETC.-The Companys lien if any on a Share shall extend to all dividends bonuses or interest as the case may be payable and bonuses declared from time to time in respect of such Shares Debentures. 2. ENFORCING LIEN BY SALE- The Company may sell in such manner as the Board thinks fit any Shares on which the Company has a lien Provided that no sale shall be made (a) unless a sum in respect of which the lien exists is

		10	presently payable or (b) until the expiration of fourteen (14) 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. No Member shall exercise any voting right in respect of any Shares registered in his name on which any calls or other sums presently payable by him have not been paid or in regard to which the Company has exercised any right of lien.
☐	☐	11	1. VALIDITY OF SALE-To give effect to any such sale the Board may authorise some person to execute an instrument of transfer for 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 with reference to the sale and the remedy of any person aggrieved by the sale shall be in damages only and against the Company exclusively. Upon any such sale as aforesaid the existing certificate(s) in respect of the Shares sold shall stand cancelled and become null and void and of no effect and the Board shall be entitled to issue a new certificate(s) in lieu thereof to the purchaser or purchasers concerned. 2. VALIDITY OF COMPANY'S RECEIPT- The receipt by the Company of the consideration (if any) given for the Share on the sale thereof shall (if necessary subject 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. 3. APPLICATION OF SALE PROCEEDS-The proceeds of any such 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 and 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.
☐	☐	12	1. OUTSIDERS LIEN NOT TO AFFECT COMPANY'S LIEN - In exercising its lien the Company shall be entitled to treat the registered holder of any Share as the absolute owner thereof and accordingly shall not (except as ordered by a court of competent jurisdiction or unless required by Law) be bound to recognise any equitable or other claim to or interest in such share on the part of any other person whether a creditor of the registered holder or otherwise. The Company's lien shall prevail notwithstanding that it has received notice of any such claim. 2. PROVISIONS AS TO LIEN TO APPLY MUTATIS MUTANDIS TO DEBENTURES ETC.- The provisions of these Articles relating to lien shall mutatis mutandis apply to any other securities including Debentures of the Company to the extent applicable.
			<i>Calls on shares</i>
☐	☐		1. BOARD TO HAVE RIGHT TO MAKE CALLS ON SHARES- The Board may subject to the provisions of the Act and any other applicable Law from time to time make such call as it thinks fit upon the Members in respect of all moneys unpaid on the Shares (whether on account of the nominal value of the Shares or by premium) and not by the conditions of allotment thereof made payable at fixed times. Provided that no call shall exceed one-fourth

	13	of the nominal value of the Share or be payable at less than one (1) month from the date fixed for the payment of the last preceding call. A call may be revoked or postponed at the discretion of the Board. The power to call on Shares shall not be delegated to any other person except with the approval of the Shareholders in a General Meeting. 2. NOTICE FOR CALL-Each Member shall be subject to receiving at least fourteen (14) days notice specifying the time or times and place of payment payable to the Company at the time or times and place so specified the amount called on his Shares. The Board may from time to time at its discretion extend the time fixed for the payment of any call in respect of one (1) or more Members as the Board may deem appropriate in any circumstances.
☐ ☐	14	• CALL WHEN MADE-The Board of Directors may when making a call by resolution determine the date on which such call shall be deemed to have been made not being earlier than the date of resolution making such call and thereupon the call shall be deemed to have been made on the date so determined and if no such date is so determined a call shall be deemed to have been made at the date when the resolution authorising such call was passed at the meeting of the Board and may be required to be paid in installments.
☐ ☐	15	• 1. LIABILITY OF JOINT HOLDERS FOR -A CALL The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof. 2. CALLS TO CARRY INTEREST-If a Member fails to pay any call due from him on the day appointed for payment thereof or any such extension thereof as aforesaid he shall be liable to pay interest on the same from the day appointed for the payment thereof to the time of actual payment at ten (10) per cent per annum or at such lower rate as shall from time to time be fixed by the Board but nothing in this Article shall render it obligatory for the Board to demand or recover any interest from any such Member. The Board shall be at liberty to waive payment of any such interest wholly or in part.
☐ ☐	16	• 1. DUES DEEMED TO BE CALLS -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. EFFECT OF NON-PAYMENT OF SUMS - In case of non-payment of such sum all the relevant provisions of these Articles as to payment of interest and expenses for forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.
☐ ☐		• 1. PAYMENT IN ANTICIPATION OF CALL MAY CARRY INTEREST The Board (a) may subject to the provisions of the Act 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 beyond the sums actually called for and (b) upon all or any of the monies so paid or satisfied in advance may (until the same would but for such advance become presently payable) pay interest at such rate not exceeding unless the company in general meetings shall otherwise direct twelve (12) per cent per annum as may be agreed upon between the Board and the Member paying the sum in advance. Nothing contained in this Article shall confer on the Member (i) any right to participate in profits or dividends or (ii) any voting rights in respect of the moneys so paid by him until the

		17	same would but for such payment become presently payable by him. The Board may at any time repay the amount so advanced. The members shall not be entitled to any voting rights in respect of the monies so paid by him until the same would but for such payment become presently payable. 2. MONEY DUE ON SHARES TO BE ADEBT TO THE COMPANY The money (if any) which the Board shall on the allotment of any Shares being made by them require or direct to be paid by way of deposit call or otherwise in respect of any Shares allotted by them shall immediately on the inscription of the name of allottee in the Register of Members as the name of the holder of such Shares become a debt due to and recoverable by the Company from the allottee thereof and shall be paid by him accordingly. 3. MEMBERS OR HEIRS TO PAY UNPAID AMOUNTS - Every Member or his heirs executors or administrators shall pay to the Company the portion of the capital represented by his Share or Shares which may for the time being remain unpaid thereon in such amounts at such time or times and in such manner as the Board shall from time to time in accordance with these Articles require or fix for the payment thereof.
☐	☐	18	• PROVISIONS AS TO CALLS TO APPLY MUTATIS MUTANDIS TO DEBENTURES ETC.-The provisions of these Articles relating to calls shall mutatis mutandis apply to any other securities including Debentures of the Company to the extent applicable.
			Transfer of shares
☐	☐	19	• 1. TRANSFERS AND REGISTER OF TRANSFERS- (a) Shares or other securities of any Member shall be freely transferable provided that any contract or arrangement between two or more persons in respect of transfer of securities shall be enforceable as a contract. (b) The Company shall keep a Register of Transfers and therein shall be fairly and distinctly entered particulars of every transfer or transmission of any Shares. The Company shall also use a common form of transfer. (c) Notwithstanding anything contained in the Act or these Articles where the Shares or other securities are held by a Depository the records of the Beneficial Ownership may be served by such Depository on the Company by means of electronic mode or by delivery of floppies or discs or any such other means. (d) The Company shall not be required to maintain register of transfers for entering particulars of transfers and transmissions of Shares or other securities in dematerialised form. 2. ENDORSEMENT OF TRANSFER- 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 authorise 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.
☐	☐		• 1. INSTRUMENT OF TRANSFER- (a) The instrument of transfer of any Share shall be in writing and all the provisions of the Act shall be duly complied with in respect of all transfer of Shares and registration thereof. The Company shall use the form of transfer as prescribed under the Act in all cases. In case of transfer of Shares where the Company has not issued any certificates and where the Shares are held in dematerialised form the provisions of the Depositories Act shall apply. (b) The Board may decline to recognise any instrument of transfer unless (i) the instrument of

		20	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 (ii) the instrument of transfer is accompanied by the certificate of Shares to which it relates and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer and (iii) the instrument of transfer is in respect of only one class of Shares. (c) 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. 2. EXECUTION OF TRANSFER INSTRUMENT Every such instrument of transfer shall be executed by or on behalf of both the transferor and the transferee and the transferor shall be deemed to remain holder of the Shares until the name of the transferee is entered in the Register of Members in respect thereof. 3. CLOSING REGISTER OF TRANSFERS AND OF MEMBERS- Subject to compliance with the Act and other applicable Laws the Board shall be empowered on giving not less than seven (7) days notice or such period as may be prescribed to close the transfer books Register of Members the register of Debenture holders at such time or times and for such period or periods not exceeding thirty (30) days at a time and not exceeding an aggregate forty five (45) days in each year as it may deem expedient.
	☐ ☐	21	1. DIRECTORS MAY REFUSE TO REGISTER TRANSFER- Subject to the provisions of these Articles and Sections 58 and 59 of the Act or any other Law for the time being in force the Board may (at its own absolute discretion) decline or refuse by giving reasons whether in pursuance of any power of the Company under these Articles or otherwise to register or acknowledge any transfer of or the transmission by operation of Law of the right to any securities or interest of a Member in the Company after providing sufficient cause within a period of thirty (30) days from the date on which the instrument of transfer or the intimation of such transmission as the case may be was delivered to the Company. The Company shall within one month from the date on which the instrument of transfer or the intimation of such transmission as the case may be was delivered to Company send notice of the refusal to the transferee and the transferor or to the person giving intimation of such transmission as the case may be giving reasons for such refusal. Provided that the registration of transfer of any securities shall not be refused on the ground of the transferor being alone or jointly with any other person or persons indebted to the Company on any account whatsoever except where the Company has a lien on Shares. Transfer of Shares Debentures in whatever lot shall not be refused. 2. TRANSFER OF PARTLY PAID SHARES- Where in the case of partly paid Shares an application for registration is made by the transferor alone the transfer shall not be registered unless the Company gives the notice of the application to the transferee in accordance with the provisions of the Act and the transferee gives no objection to the transfer within the time period prescribed under the Act. 3. TITLE TO SHARES OF DECEASED MEMBERS- In case of death of a Member the survivor or survivors where the Member was a joint holder and his nominee or nominees or legal representative(s) where he was a sole holder shall be the only person(s) recognised by the Company as having any title to his interest in the Shares.
	☐ ☐		

		22	• TRANSFERS NOT PERMITTED No Share shall in any circumstances be transferred to any infant insolvent or a person of unsound mind except fully paid Shares through a legal guardian.
			Transmission of shares
☐	☐	23	• TRANSMISSION OF SHARES- Subject to the provisions of the Act and these Articles any person becoming entitled to Shares in consequence of the death lunacy bankruptcy or insolvency of any Members or by any lawful means other than by a transfer in accordance with these Articles may with the consent of the Board (which it shall not be under any obligation to give) upon producing such evidence as the Board thinks sufficient that he sustains the character in respect of which he proposes to act under this Article or of his title elect to either be registered himself as holder of the Shares or elect to have some person nominated by him and approved by the Board registered as such holder or to make such transfer of the share as the deceased or insolvent member could have made. If the person so becoming entitled shall elect to be registered as holder of the Share himself he shall deliver or send to the Company a notice in writing signed by him stating that he so elects. Provided nevertheless if such person shall elect to have his nominee registered he shall testify that election by executing in favour of his nominee an instrument of transfer in accordance with the provision herein contained and until he does so he shall not be freed from any liability in respect of the Shares. Further all limitations restrictions and provisions of these regulations relating to the right to transfer and the registration of transfer 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 then the notice or transfer were a transfer signed by that Member.
☐	☐	24	• RIGHTS ON TRANSMISSION- A person becoming entitled to a Share by reason of death or insolvency of the holder shall subject to the Board's right to retain such dividends or money 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 a 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 (90) days the Board may thereafter withhold payment of all dividends bonus or other moneys payable in respect of such Share until the requirements of notice have been complied with.
☐	☐	25	• SHARE CERTIFICATES TO BE SURRENDERED -Before the registration of a transfer the certificate or certificates of the Share or Shares to be transferred must be delivered to the Company along with (save as provided in the Act) properly stamped and executed instrument of transfer.
☐	☐		• COMPANY NOT LIABLE TO NOTICE OF EQUITABLE RIGHTS- The Company shall incur no liability or responsibility whatever in consequence of its registering or giving effect to any transfer of Shares made or purporting to be made by any apparent legal owner thereof (as shown or appearing in the Register of

		26	Members)to the prejudice of persons having or claiming any equitable rightstitle or interest in the said Shares notwithstanding that theCompany may have had notice of such equitable rights referredthereto in any books of the Company and the Company shall not bebound by or required to regard or attend to or give effect to anynotice which may be given to it of any equitable rights title orinterest or be under any liability whatsoever for refusing orneglecting to do so though it may have been entered or referred toin some book of the Company but the Company shall neverthelessbe at liberty to regard and attend to any such notice and give effect thereto if the Board shall so think fit.
☐	☐	27	• TRANSFER AND TRANSMISSION OF DEBENTURES-The provisions ofthese Articles shall mutatis mutandis apply to the transfer of or thetransmission by Law of the right to any securities includingDebentures of the Company.
			Forfeiture of shares
☐	☐	28	• BOARD TO HAVE A RIGHT TO FORFEIT SHARES- If a Member fails topay any call or installment of a call or any money due in respect ofany share on or before the day appointed for payment thereof theBoard may at any time thereafter during such time as any part ofthe call or installment remains unpaid or a judgment or decree inrespect thereof remains unsatisfied in whole or in part serve annotice on him requiring payment of so much of the call orinstallment or other money as is unpaid together with any interestwhich may have accrued and all expenses that may have beenincurred by the Company by reason of non-payment.
☐	☐	29	• 1. NOTICE FOR FORFEITURE OF SHARES -The notice aforesaid shall(a) name a further day (not being earlier than the expiry of fourteen(14) days from the date of service of the notice) and a place orplaces on and at which such call or instalment and such interest andexpenses as aforesaid are to be paid on or before which thepayment required by the notice is to be made and (b) state that inthe event of non-payment on or before the day so named theShares in respect of which the call was made shall be liable to beforfeited. If the requirements of any such notice as aforesaid are notcomplied with any share in respect of which the notice has beengiven may at any time thereafter before the payment required bythe notice has been made be forfeited by a resolution of the Boardto that effect. Such forfeiture shall include all dividends declared inrespect of the forfeited shares and not actually paid before theforfeiture. 2. RECEIPT OF PART AMOUNT OR GRANT OFINDULGENCE NOT TO AFFECT FORFEITURE -Neither a judgment nora decree in favour of the Company for calls or other moneys due inrespect of any Shares nor any part payment or satisfaction thereofnor the receipt by the Company of a portion of any money whichshall from time to time be due from any Member in respect of anyShares either by way of principal or interest nor any indulgencegranted by the Company in respect of payment of any such moneysshall preclude the forfeiture of such Shares as herein provided.There shall be no forfeiture of unclaimed dividends before the claimbecomes barred by applicable Law. 3. FORFEITED SHARE TO BE THEPROPERTY OF THE COMPANY Any Share forfeited in accordancewith these Articles shall be deemed to be the property of theCompany and may be sold re-allocated or otherwise disposed ofeither to the original holder thereof or to any other person uponsuch terms and in such manner as the Board thinks fit. 4.

			ENTRY OFFORFEITURE IN REGISTER OF MEMBERS - When any Share shall havebeen so forfeited notice of the forfeiture shall be given to thedefaulting Member and any entry of the forfeiture with the date thereof shall forthwith be made in the Register of Members but noforfeiture shall be invalidated by any omission or neglect or anyfailure to give such notice or make such entry as aforesaid.
☐	☐	30	1. MEMBER TO BE LIABLE EVEN AFTER FORFEITURE- A person whose Shares have been forfeited shall cease to be a Member in respect of the forfeited Shares but shall notwithstanding the forfeiture remainliable to pay and shall pay to the Company all monies which at thedate of forfeiture were presently payable by him to the Company inrespect of the Shares. All such monies payable shall be paidtogether with interest thereon at such rate as the Board maydetermine from the time of forfeiture until payment or realisation.The Board may if it thinks fit but without being under anyobligation to do so enforce the payment of the whole or anyportion of the monies due without any allowance for the value ofthe Shares at the time of forfeiture or waive payment in whole or inpart. The liability of such person shall cease if and when theCompany shall have received payment in full of all such monies inrespect of the Shares. 2. EFFECT OF FORFEITURE- The forfeiture of aShare shall involve extinction at the time of forfeiture of all interestin and all claims and demands against the Company in respect ofthe Share and all other rights incidental to the Share except onsuch of those rights as by these Articles are expressly saved.
☐	☐	31	1. CERTIFICATE OF FORFEITURE- A duly verified declaration inwriting that the declarant is a Director the manager or the secretaryof the Company and that a Share in the Company has been dulyforfeited on a date stated in the declaration shall be conclusiveevidence of the facts therein stated as against all persons claimingto be entitled to the Share and such declaration and the receipt ofthe Company for the consideration if any given for the Shares onany sale re-allotment or disposition thereof shall constitute a goodtitle to such Shares and the person to whom any such Share is soldshall be registered as the member in respect of such Share and shallnot be bound to see to the application of the purchase money norshall his title to such Share be affected by any irregularity orinvalidity in the proceedings in reference to such forfeiture sale ordisposition. 2. TITLE OF PURCHASER AND TRANSFEREE OFFORFEITED SHARES - The Company may receive the consideration ifany given for the Share on any sale re-allotment or disposal thereofand may execute a transfer of the Share in favour of the person towhom the Share is sold or disposed of. The transferee shallthereupon be registered as the holder of the Share and thetransferee shall not be bound to see to the application of thepurchase money if any nor shall his title to the Share be affected byany irregularity or invalidity in the proceedings in reference to theforfeiture sale re-allotment or disposal of the Share.
☐	☐		1. VALIDITY OF SALES-Upon any sale after forfeiture or for enforcinga lien in purported exercise of the powers hereinabove given theBoard may if necessary appoint some person to execute aninstrument for transfer of the Shares sold and cause the purchasersname to be entered in the Register of Members in respect of theShares sold and after his name has been entered in the Register ofMembers in respect of such Shares the validity of the sale shall notbe impeached by any person. 2. CANCELLATION OF

		32	SHARECERTIFICATE IN RESPECT OF FORFEITED SHARES-Upon any sale reallorentor other disposal under the provisions of the precedingArticles the certificate(s) if any originally issued in respect of therelative Shares shall (unless the same shall on demand by theCompany has been previously surrendered to it by the defaultingmember) stand cancelled and become null and void and be of noeffect and the Board shall be entitled to issue a duplicate certificate(s) in respect of the said Shares to the person(s) entitledthereto. 3. BOARD ENTITLED TO CANCEL FORFEITURE-The Boardmay at any time before any Share so forfeited shall have them sold reallocated or otherwise disposed of cancel the forfeiture thereofupon such conditions at it thinks fit.
☐	☐	33	A duly verified declaration in writing that the declarant is a director the manager or the secretary of the company and that a share in the company has been duly forfeited on a date stated in the declaration shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share The company may receive the consideration if any given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of The transferee shall thereupon be registered as the holder of the share and The transferee shall not be bound to see to the application of the purchase money if any nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture sale or disposal of the share.
☐	☐	34	1. SUMS DEEMED TO BE CALLS -The provisions of these Articles as to forfeiture shall apply in the case of non-payment of any sumwhich by the terms of issue of a Share becomes payable at a fixedtime whether on account of the nominal value of the Share or byway of premium as if the same had been payable by virtue of a callduly made and notified. 2. PROVISIONS AS TO FORFEITURE OFSHARES TO APPLY MUTATIS MUTANDIS TO DEBENTURES ETC. Theprovisions of these Articles relating to forfeiture of Shares shallmutatis mutandis apply to any other securities includingdebentures of the Company.
			Alteration of capital
☐	☐	35	The company may from time to time by ordinary resolution increase the share capital by such sum to be divided into shares of such amount as may be specified in the resolution.
☐	☐	36	Subject to the provisions of Section 61 of the Act the Company in itsGeneral Meetings may by an Ordinary Resolution from time totime(a)increase the authorised share capital by such sum to bedivided into Shares of such amount as it thinks expedient(b)subdivideits existing Shares or any of them into Shares of smalleramount than is fixed by the Memorandum of Association and theresolution whereby any share is sub-divided may determine that asbetween the holders of the Shares resulting from such sub-divisionone (1) or more of such Shares have some preference or specialadvantage in relation to dividend capital or otherwise as comparedwith the others(c)cancel any Shares which at the date of suchGeneral Meeting have not been taken or agreed to be taken by anyperson and diminish the amount of its share capital by the amountof the Shares so cancelled(d)consolidate and divide all or any of ittshare capital into Shares of larger or smaller amount than

			it 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 and (e) convert all or any of its fully paid-up Shares into stock and reconvert that stock into fully paid-up Shares of any denomination. The cancellation of Shares under point (c) above shall not be deemed to be a reduction of the authorised share capital.
☐	☐	37	SHARES MAY BE CONVERTED INTO STOCK AND RECONVERTED INTO SHARES-The Company in general meeting may by an Ordinary Resolution convert any fully paid-up shares into stock and when any shares shall have been converted into stock the several holders of such stock may henceforth transfer their respective interest therein or any part of such interest in the same manner and subject to the same regulations as and subject to which shares from which the stock arose might have been transferred if no such conversion had taken place. The Company may by an Ordinary Resolution reconvert any stock into fully paid up shares of any denomination. 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. 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.
☐	☐	38	The company may by special resolution reduce in any manner and with and subject to any incident authorised and consent required by law its share capital any capital redemption reserve account or any share premium account.
			Capitalisation of profits
☐	☐	39	(a) The Company in General Meeting may upon the recommendation of the Board resolve (i) that it is desirable to capitalise any part of the amount for the time being standing to the credit of the Company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution and (ii) that such sum be accordingly set free for distribution in the manner specified in sub-clause (b) below amongst the Members who would have been entitled thereto if distributed by way of dividend and in the same proportions. (b) The sum aforesaid shall not be paid in cash but shall be applied subject to the provision contained in sub-clause (c) below either in or towards (i) paying up any amounts for the time being unpaid on Shares held by such Members respectively (ii) paying up in full unissued Share 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 (iii) partly in the way specified in sub-clause (i) and partly that specified in sub-clause (ii) (iv) 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 as permitted under the Act in the paying up of unissued Shares to be issued to Members of the Company as fully paid bonus Shares and (v) the Board shall give effect to the resolution passed by the Company in pursuance of these Articles
☐	☐	40	POWER OF DIRECTORS FOR DECLARATION OF BONUS ISSUE (a) Whenever such a resolution as aforesaid shall have been passed the Board shall (i) make all appropriations and applications of the undivided profits resolved to be capitalised thereby and all allotments and issues of fully paid Shares or other securities if any and (ii) generally do all acts and things required to give effect thereto. (b) The Board shall have full power (i) to make such provisions by the issue of fractional certificates coupons or by payments in cash or otherwise as it thinks fit in the case of Shares or Debentures becoming distributable in fractions and (ii) 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 or other securities 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 the profits resolved to be capitalised of the amount or any part of the amounts remaining unpaid on their existing Shares. (c) Any agreement made under such authority shall be effective and binding on such Members.
			Buy-back of shares
☐	☐	41	Notwithstanding anything contained in these Articles but subject to the provisions of Sections 68 to 70 of the Act or any other Law for the time being in force the Company may with the sanction of a Special Resolution purchase its own Shares or other specified securities.
			General meetings
☐	☐	42	1. ANNUAL GENERAL MEETINGS - (a) The Company shall in each year hold a General Meeting as its Annual General Meeting in addition to any other meeting in that year. (b) An Annual General Meeting of the Company shall be held in accordance with the provisions of the Act and other applicable Laws. 2. EXTRAORDINARY GENERAL MEETINGS - All General Meetings other than the Annual General Meeting shall be called Extraordinary General Meeting. The Board may whenever it thinks fit call an Extraordinary General Meeting. 3. EXTRAORDINARY MEETINGS ON REQUISITION - The Board shall on the requisition of Members convene an Extraordinary General Meeting of the Company in the circumstances and in the manner provided under the Act.
☐	☐		1. NOTICE FOR GENERAL MEETINGS - Save as permitted under the Act a General Meeting of the Company may be called by giving not less than clear twenty one (21) days notice in such manner as is prescribed under the Act. The Members may participate in General Meetings through such modes as permitted by applicable

		43	Laws. 2.SHORTER NOTICE ADMISSIBLE - Upon compliance with the relevant provisions of the Act any General Meeting may be convened by giving a shorter notice than twenty one (21) days. 3. CIRCULATION OF MEMBERS RESOLUTION - The Company shall comply with the provisions of the Act as to giving notice of resolutions and circulating statements on the requisition of Members. 4. SPECIAL AND ORDINARY BUSINESS (a) Subject to the provisions of the Act all business shall be deemed special that is transacted at the Annual General Meeting with the exception of declaration or confirmation of any dividend the consideration of financial statements and reports of the Board and auditors the appointment of Directors in place of those retiring and the appointment of and fixing of the remuneration of the auditors. In case of any other meeting all business shall be deemed to be special. (b) In case of special business as aforesaid an explanatory statement as required under the applicable provisions of the Act shall be annexed to the notice of the meeting. 5. QUORUM FOR GENERAL MEETING - The quorum for the General Meetings shall be as provided in Section 103 of the Act and no business shall be transacted at any General Meeting unless the requisite quorum is present at the time when the meeting proceeds to business. 6. TIME FOR QUORUM AND ADJOURNMENT - Subject to the provisions of the Act if within half an hour from the time appointed for a meeting a quorum is not present the meeting if called upon at the requisition of Members shall be cancelled and in any other case it shall stand adjourned to the same day in the next week (not being a national holiday) at the same time and place or to such other day and at such other time and place as the Board may determine. If at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting the Members present shall be quorum and may transact the business for which the meeting was called.
			Proceedings at general meetings
☐	☐	44	1. CHAIRMAN OF GENERAL MEETING - The Chairman of the Board of Directors shall preside as chairman at every General Meeting of the Company. 2. ELECTION OF CHAIRMAN - Subject to the provisions of the Act if at any meeting the Chairman is not present within fifteen (15) minutes after the time appointed for holding the meeting or is unwilling to act as chairman the Directors present shall elect another Director as chairman and if no Director be present or if all the Directors decline to take the chair then the Members present shall choose a Member to be the chairman thereof on a show of hands.
☐	☐	45	BUSINESS CONFINED TO ELECTION OF CHAIRMAN WHILE CHAIR IS VACANT - No business shall be discussed at any General Meeting except the election of the Chairman whilst the chair is vacant. If a poll is demanded on the election of the Chairman it shall be taken forthwith in accordance with the provisions of the Act and the Chairman elected on a show of hands under Article 44(1) shall continue to be the Chairman of the meeting until some other person is elected as Chairman as a result of the poll and such other person shall be the Chairman for the rest of the meeting.
☐	☐		VOTING AT MEETING - At any General Meeting a demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than that on which a poll has been demanded. The demand for a poll may be withdrawn at any

		46	timeby the person or persons who made the demand. Further noobjection shall be raised to the qualification of any voter except atthe General Meeting or adjourned General Meeting at which thevote objected to is given or tendered and every vote not disallowedat such meeting shall be valid for all purposes. Any such objectionmade in due time shall be referred to the chairperson of the GeneralMeeting whose decision shall be final and conclusive. 2. DECISIONBY POLL If a poll is duly demanded in accordance with theprovisions of the Act it shall be taken in such manner as thechairman directs and the results of the poll shall be deemed to bethe decision of the meeting on the resolution in respect of whichthe poll was demanded.
☐	☐	47	CASTING VOTE OF CHAIRMAN- In case of equal votes whether on a show of hands or on a poll the chairman of the General Meeting at which the show of hands takes place or at which the poll is demanded shall be entitled to a second or casting vote in addition to the vote or votes to which he may be entitled to as a Member.
☐	☐	48	PASSING RESOLUTIONS BY POSTAL BALLOT-(a) Notwithstanding any of the provisions of these Articles the Company may and in the case of resolutions relating to such business as notified under the Act to be passed by postal ballot shall get any resolution passed by means of a postal ballot instead of transacting the business in the General Meeting of the Company.(b) Where the Company decides to pass any resolution by resorting to postal ballot it shall follow the procedures as prescribed under the Act.(c) If a resolution is assented to by the requisite majority of the Shareholders by means of postal ballot it shall be deemed to have been duly passed at a General Meeting convened in that behalf.(d) 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 applicable Law and kept by making within thirty (30) 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. There shall not be included in the minutes any matter which in the opinion of the Chairperson of the meeting (i) is or could reasonably be regarded as defamatory of any person (ii) is irrelevant or immaterial to the proceedings and (iii) is detrimental to the interests of the Company.
			Adjournment of meeting
☐	☐	49	ADJOURNMENT OF MEETING- Subject to the provisions of the Act the chairman of a General Meeting may with the consent given in the meeting at which a quorum is present (and shall if so directed by the meeting) adjourn that meeting from time to time and from place to place but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When the meeting is adjourned for thirty (30) days or more notice of the adjourned meeting shall be given as nearly to the original meeting as may be possible. Save as aforesaid and as provided in Section 103 of the Act it shall not be necessary to give any notice of adjournment of the business to be transacted at an adjourned meeting.

			Voting rights
☐	☐	50	VOTING RIGHTS OF MEMBERS -Subject to any rights or restrictionsfor the time being attached to any class or classes of Shares (a) On ashow of hands every Member holding Equity Shares and present inperson shall have one (1) vote. (b) On a poll every Member holdingEquity Shares shall have voting rights in proportion to his share inthe paid-up equity share capital of the Company. A Member mayexercise his vote at a meeting by electronic means in accordancewith the Act and shall vote only once
☐	☐	51	VOTING BY JOINT-HOLDERS -In case of joint holders the vote of firstnamed of such joint holders in the Register of Members who tendera vote whether in person or by proxy shall be accepted as if heshe were solely entitled thereto to the exclusion of the votes of otherjoint holders.
☐	☐	52	VOTING BY MEMBER OF UNSOUND MIND-A Member of unsoundmind or in respect of whom an order has been made by any courthaving jurisdiction in lunacy may vote whether on a show of handsor on a poll by his committee or other legal guardian and any such committee or legal guardian may on a poll vote by proxy.
☐	☐	53	VOTES IN RESPECT OF SHARES OF DECEASED OR INSOLVENTMEMBERS ETC.-Subject to the provisions of the Act and other provisions of these Articles any person entitled under thetransmission clause as specified in Article 77 to any Shares may voteat any General Meeting in respect thereof as if he was the registeredholder of such Shares provided that at least forty eight (48) hoursbefore the timing of holding the meeting or adjourned meeting asthe case may be at which heshe proposes to vote heshe shall dulysatisfy the Board of hisher right to such Shares unless the Boardshall have previously admitted hisher right to vote at such meetingin respect thereof. Several executors or administrators of adeceased Member in whose name any Share is registered shall forthe purpose of this Article be deemed to be Members registeredjointly in respect thereof.
☐	☐	54	NO RIGHT TO VOTE UNLESS CALLS ARE PAID-No Member shall beentitled to vote at any General Meeting either personally or byproxy unless all calls or other sums presently payable by suchMember have been paid or in regard to which the Company haslien and has exercised any right of lien.
☐	☐	55	EQUAL RIGHTS OF MEMBERS- Any Member whose name is entered in the Register of Members of the Company shall enjoy the samerights and be subject to the same liabilities as all other Members ofthe same class.
☐	☐	56	NA
			Proxy
☐	☐		1. Subject to the provisions of the Act and these Articles anyMember entitled to attend and vote at a General Meeting may doso either personally or through his constituted attorney or throughanother person as a proxy on his behalf for that meeting.

		57	2. INSTRUMENT OF PROXY - An instrument appointing a proxy shall be in the form as prescribed under Section 105 of the Act for this purpose. The instrument appointing a proxy shall be in writing under the hand of appointer or of his attorney duly authorised in writing or if appointed by a body corporate either under its common seal if any or under the hand of its officer or attorney duly authorised in writing by it. Any person whether or not he is a Member of the Company may be appointed as a proxy. The instrument appointing a proxy and power-of-attorney or other authority (if any) under which it is signed or a notarised copy of that power or authority must be deposited at the Office of the Company not less than forty eight (48) hours prior to the time fixed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote or in case of a poll not less than twenty four (24) hours before the time appointed for the taking of the poll and in default the instrument of proxy shall not be treated as valid
☐	☐	58	1. VALIDITY OF PROXY - 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 Shares in respect of which the proxy is given provided that no intimation in writing of such death insanity revocation or transfer shall have been received by the Company at its Office before the commencement of the meeting or adjourned meeting at which the proxy is used. 2. CUSTODY OF THE INSTRUMENT - Any instrument of appointment of proxy deposited as aforesaid shall remain permanently or for such time as the Board may determine in the custody of the Company.
☐	☐	59	CORPORATE MEMBERS - Any corporation which is a Member of the Company may by resolution of its Board of Directors or other governing body authorise such person as it thinks fit to act as its representative at any meeting of the Company and the said person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could have exercised if it were an individual Member of the Company (including the right to vote by proxy).
			Board of Directors
☐	☐		1. Unless otherwise determined by General Meeting by Special Resolution the number of Directors shall not be less than three and not more than 15 including all kinds of Directors. The Company shall appoint such number of women and independent directors as may be required by the applicable laws to the Company. 2. SHARE QUALIFICATION NOT NECESSARY - Subject to applicable Law any person whether a Member of the Company or not may be appointed as Director and a Director shall not be required to hold any qualification Shares in the Company. 3. ADDITIONAL DIRECTORS - 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 Act. 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. The Company shall ensure that approval

		60	of the Members for appointment of a person on the Board of Directors is taken in accordance with applicable Law. 4. ALTERNATE DIRECTORS -(a) The Board may appoint an alternate director to act for a director provided that such person proposed to be appointed as an alternate director is not a person who fails to get appointed as a director in a General Meeting (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 and other applicable Laws. (b) An alternate director shall not hold office for a period longer than that permissible to the Original Director in whose place he has been appointed and shall vacate the office if and when the Original Director returns to India. If the term of office of the Original Director is determined before he returns to India the automatic re-appointment of retiring director in default of another appointment shall apply to the Original Director and not to the alternate director.	
☐	☐	61	1. APPOINTMENT OF DIRECTOR TO FILL A CASUAL VACANCY - Subject to the provisions of the Act and these Articles 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 which shall be subsequently approved by Members in accordance with applicable Law. The person so appointed shall hold office only up to the date which the Director in whose place he is appointed would have held office if it had not been vacated. 117. REMUNERATION OF DIRECTORS (a) A Director may receive a sitting fee not exceeding such sum as may be prescribed by the Act from time to time for each meeting of the Board of Directors or any committee thereof attended by him in addition to his traveling boarding and lodging and other expenses incurred. The remuneration of Directors including managing director and or whole-time Director may be paid in accordance with and subject to the applicable provisions of the Act. (b) The Board of Directors may allow and pay or reimburse any Director who is not a bona fide resident of the place where a meeting of the Board or of any committee is held and who shall come to such place for the purpose of attending such meeting or for attending its business at the request of the Company such sum as the Board may consider fair compensation for travelling and out-of-pocket expenses (including hotel expenses) and if any Director be called upon to go or reside out of the ordinary place of his residence on the Company's business he shall be entitled to be reimbursed any travelling or other expenses (including hotel expenses) incurred in connection with the business of the Company. (c) The managing director whole-time Directors shall be entitled to charge and be paid for all actual expenses if any which they may incur for or in connection with the business of the Company subject to the applicable provisions of the Act. (d) The Board may pay all expenses incurred in setting up and registering the Company. 2. REMUNERATION FOR EXTRA SERVICES- Subject to the Act remuneration for services rendered by a Director which are of a professional nature shall not be included as part of the remuneration paid to him as a Director	
☐	☐		1. CONTINUING DIRECTOR MAY ACT- The continuing Directors may act notwithstanding any vacancy in the Board but if and so long as their number is reduced below the minimum number	

		62	prescribed under applicable Law the continuing Directors or Director may act for the purpose of increasing the number of Directors to such minimum number prescribed under applicable Law or for summoning a General Meeting of the Company but for no other purpose. 2. VACATION OF OFFICE OF DIRECTOR - The office of a Director shall be deemed to have been vacated under the circumstances enumerated under Act.
☐	☐	63	1. ROTATION AND RETIREMENT OF DIRECTOR - Save as otherwise expressly provided in the said Act and these Articles not less than two-thirds of the total number of Directors of the Company shall be persons whose period of office is liable to determination by retirement of Directors by rotation and be appointed by the Company in General Meeting. For the purposes of this Article total number of Directors shall not include independent directors appointed on the Board of the Company. 2. ONE-THIRD OF DIRECTORS TO RETIRE EVERY YEAR - Subject to Article 59 at the Annual General Meeting of the Company to be held every year one third of such of the Directors as are liable to retire by rotation for time being or if their number is not three (3) or a multiple of three (3) then the number nearest to one-third shall retire from office and they will be eligible for re-election.
☐	☐	64	1. RETIRING DIRECTORS ELIGIBLE FOR RE-ELECTION - A retiring Director shall be eligible for re-election and the Company at the Annual General Meeting at which a Director retires in the manner aforesaid may fill up the vacated office by electing a person thereto. 2. WHICH DIRECTOR TO RETIRE - The Directors to retire by rotation at every Annual General Meeting shall be those who have been longest in office since their last appointment but as between persons who became Directors on the same day those who are to retire shall in default of and subject to any agreement amongst themselves be determined by lot.
☐	☐	65	REMOVAL OF DIRECTORS - Removal of any Director before the expiration of his period of office shall be in accordance with the provisions of the Act the Listing Regulations (to the extent applicable) and other applicable Laws.
☐	☐	66	1. DIRECTORS NOT LIABLE FOR RETIREMENT - The Company in General Meeting may when appointing a person as a Director declare that his continued presence on the Board of Directors is of advantage to the Company and that his office as Director shall not be liable to be determined by retirement by rotation for such period until the happening of any event of contingency set out in the said resolution. 2. DIRECTOR FOR COMPANIES PROMOTED BY THE COMPANY - Directors of the Company may or become a director of any company promoted by the Company or in which it may be interested as vendor Shareholder or otherwise and no such Director shall be accountable for any benefits received as a director or member of such company subject to compliance with applicable provisions of the Act.
			<i>Proceedings of the Board</i>
☐	☐		MEETINGS OF THE BOARD - (a) The Board of Directors may meet for the conduct of business adjourn and otherwise regulate its meetings as it thinks fit in accordance with applicable Law. (b) The Chairman may at any time and the company secretary

		67	appointed by the Board of Directors or such other officer of the Company as may be authorised in this behalf on the requisition of a Director shall at any time summon a meeting of the Board. Notice of the meeting of the Board shall be given in accordance with applicable Law and shall include (i) the time for the proposed meeting (ii) the venue for the proposed meeting as applicable and (iii) an agenda setting out the business proposed to be transacted at the meeting. (c) To the extent permissible by applicable Law the Directors may participate in a meeting of the Board or any committee thereof in person or through electronic mode that is by way of video conferencing or other audio visual means as may be prescribed under applicable Law. The notice of the meeting must inform the Directors regarding the availability of participation through video conferencing or other audio visual means.
	☐ ☐	68	1. QUESTIONS AT BOARD MEETING HOW DECIDED- Subject to provisions of the Act questions arising at any time at a meeting of the Board shall be decided by majority of votes. 2. QUORUM- Subject to the provisions of Section 174 of the Act and other applicable Law the quorum for a meeting of the Board shall be one-third of its total strength (any fraction contained in that one-third being rounded off as one) or two (2) Directors whichever is higher and the participation of the directors by video conferencing or by other audio visual means shall also be counted for the purposes of quorum. At any time the number of interested Directors is equal to or exceeds two-thirds of total strength then the number of remaining Directors that is to say the number of Directors who are not interested present at the meeting being not less than two (2) shall be the quorum during such time. The total strength of the Board shall mean the number of Directors actually holding office as Directors on the date of the resolution or meeting that is to say the total strength of Board after deducting therefrom the number of Directors if any whose places are vacant at the time. The term interested director means any Director whose presence cannot by reason of applicable provisions of the Act be counted for the purpose of forming a quorum at meeting of the Board at the time of the discussion or vote on the concerned matter or resolution. 3. ADJOURNED MEETING - Subject to the provisions of the Act if within half an hour from the time appointed for a meeting of the Board a quorum is not present the meeting shall stand adjourned to the same day in the next week at the same time and place or to such other day and at such other time and place as the Board may determine. 4. ELECTION OF CHAIRMAN OF BOARD- The Board may elect a chairman of its meeting and determine the period for which he is to hold office. If no such chairman is elected or at any meeting the Chairman is not present within five (5) minutes after the time appointed for holding the meeting the Directors present may choose one among themselves to be the chairman of the meeting.
	☐ ☐		1. POWERS OF DIRECTORS-(a) The Board may exercise all such powers of the Company and do all such acts and things as are not by the Act or any other applicable Law or by the Memorandum or by these Articles required to be exercised by the Company in a General Meeting subject nevertheless to these Articles to the provisions of the Act or any other applicable Law and to such regulations being not inconsistent with the aforesaid regulations or provisions as may be prescribed by the Company in a General Meeting but no regulation made by the Company in a General Meeting shall invalidate any prior act of the Board which

		69	would have been valid if that regulation had not been made. (b) 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. 2. DELEGATION OF POWERS - (a) 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. (b) Any committee so formed shall in the exercise of the power so delegated conform to any regulations that may be imposed on it by the Board.	
☐	☐	70	ELECTION OF CHAIRMAN OF COMMITTEE - (a) A committee may elect a chairman of its meeting. If no such chairman is elected or if at any meeting the chairman is not present within five (5) minutes after the time appointed for holding the meeting the members present may choose one of their members to be the chairman of the committee meeting. (b) The quorum of a committee may be fixed by the Board of Directors.	
☐	☐	71	1. QUESTIONS HOW DETERMINED - (a) A committee may meet and adjourn as it thinks proper. (b) Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present as the case may be. 2. VALIDITY OF ACTS DONE BY BOARD OR A COMMITTEE - All acts done by any meeting of the Board 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 has been duly appointed and was qualified to be a Director.	
☐	☐	72	1. RESOLUTION BY CIRCULATION - 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. 2. MAINTENANCE OF FOREIGN REGISTER - The Company may exercise the powers conferred on it by Section 88 of the Act with regard to the keeping of a foreign register and the Board may (subject to the provisions of those Sections) make and vary such regulations as it may think fit in respect of keeping of any such register.	
☐	☐		BORROWING POWERS - (a) Subject to the provisions of Sections 73 and 179 of the Act these Articles and other applicable Laws the Board may from time to time at its own discretion raise or borrow or secure the payment of any such sum of money for the purpose of the Company in such manner and upon such terms and conditions in all respects as they think fit and in particular by promissory notes or by receiving deposits and advances with or without security or by the issue of bonds Debentures perpetual or otherwise including Debentures convertible into Shares of this Company or any other company or perpetual annuities and to secure any such money so borrowed raised or received mortgage pledge or charge the whole or any part of the property assets or revenue of the Company present or future including its uncalled	

		73	capital by special assignment or otherwise or to transfer or convey the same absolutely or in trust and to give the lenders powers of sale and other powers as may be expedient and to purchase redeem or payoff any such securities provided however that the moneys to be borrowed together with the money already borrowed by the Company apart from temporary loans (as defined under Section 180(1) of the Act) obtained from the Company's bankers in the ordinary course of business shall not without the sanction of the Company by a Special Resolution at a General Meeting exceed the aggregate of the paid up capital of the Company its free reserves and securities premium. Provided that every Special Resolution passed by the Company in General Meeting in relation to the exercise of the power to borrow shall specify the total amount up to which moneys may be borrowed by the Board of Directors. (b) The Directors may by resolution at a meeting of the Board delegate the above power to borrow money otherwise than on Debentures to a committee of Directors or managing director or to any other person permitted by applicable Law if any within the limits prescribed. (c) To the extent permitted under the applicable Law and subject to compliance with the requirements thereof the Boards shall be empowered to grant loans to such entities at such terms as they may deem to be appropriate and the same shall be in the interest of the Company.	
☐	☐	74	1. REGISTERS-The Company shall keep and maintain at its registered office or at any other place in India as may be permitted by the Act and Rules all statutory registers including 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.	
☐	☐	75	MANAGING DIRECTOR(S) AND/OR WHOLE TIME DIRECTORS- Subject to the provisions of the Act and these Articles (including Article 111) (a) the Board shall have power to appoint from time to time one or more of their body to be managing directors or whole-time directors of the Company for such term and subject to such remuneration as they may think fit. Provided that if permitted under applicable Law an individual can be appointed or reappointed or continue as Chairman of the Company as well as managing director or chief executive officer of the Company at the same time (b) the Board may from time to time resolve that there shall be either one or more managing directors and or whole-time directors (c) in the event of any vacancy arising in the office of a managing director and or whole-time director the vacancy shall be filled by the Board of Directors subject to the approval of the Members as required under applicable Law (d) if a managing director and or whole-time director ceases to hold office as Director he shall ipso facto and immediately cease to be managing director or whole-time director (e) the managing director shall not be liable to retirement by rotation as long as he holds office as managing director.	
☐	☐		POWERS AND DUTIES OF MANAGING DIRECTOR OR WHOLE-TIME DIRECTOR-The managing director or whole-time director shall be subject to the supervision control and direction of the Board and	

		76	subject to the provisions of the Act exercise such powers as are exercisable under these Articles by the Board of Directors as they may think fit and confer such power for such time and to be exercised as they may think expedient and they may confer such power either collaterally with or to the exclusion of any such substitution for all or any of the powers of the Board of Directors in that behalf and may from time to time revoke withdraw alter or vary all or any such powers. The managing directors whole-time Directors may exercise all the powers entrusted to them by the Board of Directors in accordance with the Board's direction.
			Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer
☐	☐	77	Subject to the provisions of the Act (a) 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 or dismissed by means of a resolution of the Board. Further the Board may appoint one or more chief executive officers for its multiple businesses as may be required. (b) A director may be appointed as chief executive officer manager company secretary or chief financial officer. (c) A provision of the Act or these Articles 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 a Director and as or in place of chief executive officer manager company secretary or chief financial officer.
☐	☐	78	A provision of the Act or these regulations requiring or authorising a thing to be done by or to a director and chief executive officer manager company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as director and as or in place of chief executive officer manager company secretary or chief financial officer.
			The Seal
☐	☐	79	SEAL HOW AFFIXED-The Board shall provide a common seal for the purpose of the Company and shall have power from time to time to destroy the same and substitute a new seal in lieu thereof and the Board shall provide for the safe custody of the seal for the time being and the seal shall never be used except by or under the authority of a resolution of the Board or of a committee of the Board authorised by it in that behalf and in the presence of at least one Director and of the company secretary or such other person duly authorised by the Board of Directors or a committee of Directors who shall sign every instrument to which the seal is so affixed in his presence. The Company may exercise the powers conferred by the Act with regard to having an official seal for use abroad and such powers shall accordingly be vested in the Board or any other person duly authorised for the purpose.
			Dividends and Reserve
☐	☐		COMPANY IN GENERAL MEETING MAY DECLARE DIVIDENDS-The Company in General Meeting may declare dividends to be paid to the Members according to their rights and interest in the

		80	profitsand may subject to the provisions of the Act fix the time for payment. No larger dividend shall be declared than is recommended by the Board but the Company in General Meeting may declare a smaller dividend.
☐	☐	81	• INTERIM DIVIDENDS- Subject to the provisions of Section 123 the Act the Board may from time to time pay to the Members such interim dividends of such amount on such class of Shares and at such times as it may think fit and as appear to it to be justified by the profits of the Company.
☐	☐		
☐	☐	82	• RIGHT TO DIVIDEND AND UNPAID OR UNCLAIMED DIVIDEND (a) Where any amount is paid in advance of calls such capital whilst carrying interest shall not in respect thereof confer a right to dividend or to participate in the profits. (b) 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 within the said period of thirty (30) days to a special account to be opened by the Company in that behalf in any scheduled bank. No unpaid dividend shall bear interest as against the Company. (c) 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 fund known as Investor Education and Protection Fund established under Section 125 of the Act subject to the provisions of the Act and the Rules. 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. (d) The Company shall within a period of ninety (90) days of making any transfer of an amount as stated above 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. If any default is made in transferring the total amount referred to in sub-article (b) 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 (12) per cent per annum and the interest accruing on such amount shall inure to the benefit of the members of the Company in proportion to the amount remaining unpaid to them. (e) All Shares in respect of which dividend has not been paid or claimed for 7 (seven) consecutive years or more shall be transferred by the Company in the name of the Investor Education and Protection Fund subject to the provisions of the Act and the Rules. (f) Non claimed or unpaid dividend shall be forfeited by the Board before the claim becomes barred by applicable Laws. (g) All other provisions under the Act will be complied with in relation to the unpaid or unclaimed dividend.
☐	☐		
			• 1. DIVISION OF PROFITS- 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

		83	the amounts of the Shares. 2. DIVIDENDS TO BE APPORTIONED- All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the Shares during any portion or portions of the period in respect of which the dividend is paid but if any Share is issued on terms providing that it shall rank for dividend as from a particular date such Share shall rank for dividend accordingly.
☐	☐	84	RESERVE FUNDS-(a) The Board may before recommending any dividends set aside out of the profits of the Company such sums as it thinks proper 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. (b) The Board may also carry forward any profits when it may consider necessary not to divide without setting them aside as a reserve.
☐	☐	85	DEDUCTION OF ARREARS-Subject to the Act no Member shall be entitled to receive payment of any interest or dividend in respect of his Share or Shares whilst any money may be due or owing from him to the Company in respect of such Share or otherwise howsoever whether alone or jointly with any other person or persons and the Board may deduct from any dividend payable to any Members all sums of money if any presently payable by him to the Company on account of the calls or otherwise in relation to the Shares of the Company.
☐	☐	86	RECEIPT OF JOINT HOLDER-Any one of two (2) or more joint holders of a share may give effective receipt for any dividends bonuses or other monies payable in respect of such Shares.
☐	☐	87	DIVIDEND HOW REMITTED-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. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent. The Company shall not be liable for any cheque or warrant lost in transmission or for any dividend lost to the Member or person entitled thereof by the forged endorsement of a cheque or warrant or the fraudulent recovery thereof by any other means.
☐	☐	88	1. DIVIDENDS NOT TO BEAR INTEREST- No dividends shall bear interest against the Company. 2. TRANSFER OF SHARES AND DIVIDENDS-Subject to the provisions of the Act any transfer of Shares shall not pass the right to any dividend declared there on before the registration of the transfer.
			Accounts
☐	☐		1. WHERE BOOKS OF ACCOUNTS TO BE KEPT-The books of accounts shall be kept at the Office or at such other place in India as

the Board thinks fit in accordance with the applicable provisions of the Act.

2. INSPECTION BY DIRECTORS-The books of account and books and papers of the Company or any of them shall be open to the inspection of Directors in accordance with the applicable provisions of the Act.

3. INSPECTION BY MEMBERS-The Board of Directors or any committee thereof 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 and documents and registers of the Company or any of them shall be open to the inspection of the Members and no Member (not being a Director) shall have any right of inspecting any account or books or documents or registers of the Company except as conferred by statute or authorised by the Board or by the resolution of the Company in General Meeting.

4. AUDITORS-Appointment reappointment rotation removal resignation eligibility qualification disqualification remuneration powers and duties etc. of the auditors whether statutory or internal Auditor shall be in accordance with the provisions of the Act and the Rules.

5. SERVICE OF DOCUMENTS AND NOTICE-A. MEMBERS TO NOTIFY ADDRESS IN INDIA-Each registered holder of Shares from time to time shall notify in writing to the Company such place in India to be registered as his address and such registered place of address shall for all purposes be deemed to be his place of residence.

B. SERVICE ON MEMBERS HAVING NO REGISTERED ADDRESS-If a Member has no registered address in India and has not supplied to the Company any address within India for the giving of the notices to him a document advertised in a newspaper circulating in the neighborhood of Office of the Company shall be deemed to be duly served to him on the day on which the advertisement appears.

C. SERVICE ON PERSONS ACQUIRING SHARES ON DEATH OR INSOLVENCY OF MEMBERS-A document may be served by the Company on the persons entitled to a share in consequence of the death or insolvency of a Member by sending it through the post in a prepaid letter addressed to them by name or by the title or representatives of the deceased assignees of the insolvent by any like description at the address (if any) in India supplied for the purpose by the persons claiming to be so entitled or (until such an address has been so supplied) by serving the document in any manner in which the same might have been served as if the death or insolvency had not occurred.

6. PERSONS ENTITLED TO NOTICE OF GENERAL MEETING-Subject to the provisions of the Act and these Articles notice of General Meeting shall be given-

(a) To the Members of the Company as provided by these Articles.

(b) To the persons entitled to a share in consequence of the death or insolvency of a Member.

(c) To the Directors of the Company.

(d) To the auditors for the time being of the Company.

Provided that in case of Members who are joint holders notice shall be given to the joint holder who is first named on the Register of Members.

7. NOTICE BY ADVERTISEMENT-Subject to the provisions of the Act any document required to be served or sent by the Company on or to the Members or any of them and not expressly provided for by these Articles shall be deemed to be duly served or sent if advertised in a newspaper circulating in the district in which the Office is situated.

8. NOTICE BY ELECTRONIC MEANS-Where a document is sent by electronic mail service thereof shall be deemed to be effected properly where a Member has registered his electronic mail address with the Company and has intimated the Company that documents should be sent to his registered email address without acknowledgement due. Provided that the Company shall provide each Member an opportunity to register his email address and change therein from time to time with the Company or the concerned

			Depository.9.MEMBERS BOUND BY DOCUMENT SERVED TO PERSON FROM WHOM TITLE IS DERIVED Every person who by the operation of Law transfer or other means whatsoever shall become entitled to any Shares shall be bound by every document in respect of such Share which previously to his name and address being entered in the Register of Members shall have been duly served on or sent to the person from whom he derived his title to such Share. Any notice to be given by the Company shall be signed by the managing director or by such Director or Secretary (if any) or officer as the Board may appoint. The signature to any notice to be given by the Company may be written or printed or lithographed.
			Winding up
☐	☐	90	1. Winding up when necessary will be done in accordance with the provisions of Chapter XX of the Act and other applicable Law. 2. APPLICATION OF ASSETS- Subject to the provisions of the Act as to preferential payment the assets of the Company shall on its winding up be applied in satisfaction of its liabilities pari passu and subject to such application shall be distributed among the Members according to their rights and interests in the Company.
			Indemnity
☐	☐		1. DIRECTORS AND OTHERS RIGHT TO INDEMNITY- Subject to the provisions of the Act and other applicable Law every Director manager company secretary and officer of the Company shall be indemnified by the Company out of the funds of the Company to pay all costs losses and expenses against any liability incurred by him/her in his/her capacity as Director manager company secretary or officer of the Company including in relation to defending any proceedings whether civil or criminal in which judgment is given in his/her favour or in which he/she is acquitted or in which relief is granted to him/her by the court or the tribunal. 2. NOT RESPONSIBLE FOR ACTS OF OTHERS- (a) Subject to the provisions the Act no Director manager company secretary or officer of the Company shall be liable for the acts receipt neglects or defaults of any other Director or Officer or for joining in any receipt or other act for conformity or for any loss or expenses happening to the Company through insufficiency or deficiency of title to any property acquired by order of the Director for or on behalf of the Company or for the insufficiency or deficiency of any security in or upon which any of the moneys of the Company shall be invested or for any loss or damage arising from the bankruptcy insolvency or tortuous act of any person company or corporation with whom any moneys securities or effects shall be entrusted or deposited or for any loss occasioned by any error of judgment or oversight in his part or for any other loss or damage or misfortune whatever which shall happen in the execution of the duties of his office or in relation thereto unless the same happens through his own willful act or default. (b) Without prejudice to the generality foregoing it is hereby expressly declared that any filing fee payable or any document required to be filed with Registrar of Companies in respect of any act done or required to be done by any Director or other officer by reason of his holding the said office shall be paid and borne by the Company. 3. INSURANCE- 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

		91	haveacted honestly and reasonably.4. SECRECY CLAUSE-(a)No Memberor other person (not being a Director) shall be entitled to inspectthe Companys works without the permission of the managingdirectorDirectors or to require discovery of any informationrespectively and detail of the Companys trading or any matterwhich is or may be in the nature of a trade secret history of trade orsecret process or of any matter whatsoever which may be related tothe conduct of the business of the Company and which in theopinion of the managing directorDirectors will be inexpedient inthe interest of the Members of the Company to communicate tothe public.(b)Every Director managing director manager secretaryauditor trustee Members ofcommittee Officer servant agentaccountant or other persons employed in the business oftheCompany shall if so required by the Director before entering uponhis duties or any timeduring his term of office sign a declarationpledging himself to observe secrecy relating to alltransactions ofthe Company and the state of accounts and in matters relatingthereto and shallby such declaration pledge himself not to revealany of such matters which may come to hisknowledge in thedischarge of his official duties except which are required so to do bytheDirectors or any meeting or by a court of Law and except so faras may be necessary in orderto comply with any of the provision ofthese Articles or Law.5. GENERAL POWER- Wherever in the Act it hasbeen provided that the Company shall have any right privilege orauthority or that the Company could carry out any transaction onlyif the Company is so authorised by its articles then and in that casethis Article authorises and empowers the Company to have suchrights privileges or authorities and to carry such transactions ashave been permitted by the Act without there being any specificArticle in that behalf herein provided.6.At any point of time fromthe date of adoption of these Articles if these Articles are or becomecontrary to the provisions of the Act the Rules the ListingRegulations and any other applicable Laws the provisions of the Actthe Rules the Listing Regulations and other applicable Laws shallprevail over these Articles to such extent and the Company shall atall times discharge all of its obligations as prescribed underapplicable Laws from time to time.
			Others
☐	☐	92	Subject to provision of the Companies Act rules there under thepayment of any sum or sums of money for the purpose of theCompany in such manner and upon such terms and conditions inall respects as it think fit and in particular by property present orfuture or of the uncalled capital of the Company or by issue ofbonds debentures or debenture stock of the Company chargedupon all or any property of the Company or part there of both present or future including the uncalled capital for the time beingthe creation of any mortgage or charge on the undertaking of thewhole or any part of the undertaking.

Attachments

First Subscriber (s) sheet

SUBSCRIBER SHEET AOA.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:

****The Members of the Company passed Special Resolution in the Extra-ordinary General Meeting held on 28th August, 2024 for Alteration of Articles of Association inter-alia pursuant to Companies Act, 2013.**

To be digitally signed by

Name

VIKAS KUMAR GOYAL

Designation

Director

DIN

00318182

DSC