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**Memorandum**  
**And**  
**Articles of Association**  
**of**  
**APEX CAPITAL AND FINANCE LIMITED**

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सत्यमेव जयते

GOVERNMENT OF INDIA  
MINISTRY OF CORPORATE AFFAIRS

Office of the Registrar of Companies  
4th Floor, IFCI Tower 61, New Delhi, Delhi, India, 110019

**Certificate of Incorporation pursuant to change of name**  
*[Pursuant to rule 29 of the Companies (Incorporation) Rules, 2014]*

Corporate Identification Number (CIN): L65910DL1985PLC021241

I hereby certify that the name of the company has been changed from APEX HOME FINANCE LIMITED to APEX CAPITAL AND FINANCE LIMITED with effect from the date of this certificate and that the company is limited by shares.

Company was originally incorporated with the name APEX FINANCE LIMITED.

Given under my hand at New Delhi this Twenty eighth day of November two thousand eighteen.

DS Ministry of  
Corporate Affairs -  
(Govt of India) 23

MANJIT SINGH

Registrar of Companies

RoC - Delhi

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

APEX CAPITAL AND FINANCE LIMITED

L-5&6, Green Park Extension, NEW DELHI, South Delhi, Delhi, India, 110016





Company No. 55-21241

## Fresh Certificate of Incorporation Consequent Upon Change of Name

In the Office of the Registrar of Companies, N.C.T. Of Delhi & Haryana  
[ under the Companies Act, 1956 (1 of 1956) ]

IN THE MATTER OF APEX FINANCE AND LEASING LIMITED

I hereby certify that APEX FINANCE AND LEASING LIMITED

which was originally incorporated on EIGHTEENTH day of JUNE One Thousand Nine Hundred and EIGHTY FIVE under the Companies Act, 1956 ( Act 1 of 1956 ) under the name APEX FINANCE LIMITED having duly passed the necessary resolution in terms of Section 21 of the Companies Act, 1956, and the approval of the Central Government signified in writing having been accorded thereto under Section 21 read with Government of India Department of Company Affairs Notification No. G.S.R. 507 (E) dated 24-6-1985 by Registrar of Companies, N.C.T. of Delhi & Haryana, New Delhi vide letter No. 21/55-21241/591 dated 5-6-98 the name of the said Company is this day changed to APEX HOME FINANCE LIMITED and this Certificate is issued pursuant to Section 23(1) of the said Act.

Given under my hand at NEW DELHI this FIFTH day of JUNE  
One Thousand Nine Hundred and Ninety EIGHT



Sd/-  
(J. K. JOLLY)  
ADDL. REGISTRAR OF COMPANIES,  
N.C.T. OF DELHI AND HARYANA



Company No. 55-21241

## Fresh Certificate of Incorporation Consequent Upon Change of Name

In the Office of the Registrar of Companies, N.C.T. Of Delhi & Haryana  
[ under the Companies Act, 1956 (1 of 1956) ]

IN THE MATTER OF            APEX FINANCE LIMITED

I hereby certify that        APEX FINANCE LIMITED

which was originally incorporated on EIGHTEENTH day of JUNE  
One Thousand Nine Hundred and EIGHTY FIVE under the Companies  
Act, 1956 ( Act 1 of 1956 ) under the name APEX FINANCE LIMITED having  
duly passed the necessary resolution in terms of Section 21 of the Companies Act,  
1956, and the approval of the Central Government signified in writing having  
been accorded thereto in the Ministry of Industry, Department  
of Company Affairs, Office of the Registrar of Companies, of Delhi & Haryana, New Delhi  
vide their letter No. ROC / Approval / 21..... 21241 / 11587.....  
dated 6-4-87 the name of the said Company is this day changed to  
APEX FINANCE AND LEASING LIMITED and this Certificate is  
issued pursuant to Section 23(1) of the said Act.

Given under my hand at NEW DELHI this SIXTH day of APRIL  
One Thousand Nine Hundred and EIGHTY SEVEN



Sd/-  
(N. S. GUPTA)  
ADDL REGISTRAR OF COMPANIES,  
DELHI AND HARYANA



COMPANY No. 55-21241

## Certificate for Commencement of Business

व्यापार प्रारम्भ करने का प्रमाण-पत्र  
Pursuant to section 149 (3) of the Companies Act, 1956  
कम्पनी अधिनियम १९५६ की धारा १४९ (३) के अनुसरण में

I hereby certify that the **APEX FINANCE LIMITED**

में एतद द्वारा प्रमाणित करता हूँ कि **एपैक्स फाइनेन्स लिमिटेड**  
which was incorporated under the Companies Act, 1956 on

जो कि कम्पनी अधिनियम, १९५६ के अन्तर्गत पंजीकृत की गई थी दिनांक  
the **EIGHTEENTH** day of **JUNE**

28 ज्येष्ठ, 1907  
1985

and which has filed duly verified declaration in the  
और जिस ने कि यथावत निर्धारित प्रपत्र में सत्यापित घोषणा पत्र प्रस्तुत  
prescribed form that the conditions of section  
कर दिया है कि उसने धारा १४९ (२) (क) से (ग)  
149 (2) (a) to (c) of the said Act have been complied with is entitled  
को सभी शर्तों का अनुपालन कर दिया है, अतः व्यापार आरम्भ करने का  
to commence business.

अधिकारी है।

Given under my hand at **NEW DELHI**

मेरे हस्ताक्षर से आज दिनांक **3** आषाढ़, 1907  
this **TWENTY FOURTH** day of **JUNE**

One thousand nine hundred and **EIGHTY FIVE**

को जारी किया गया।



Sd/-  
(एस० बी० माथुर)  
कम्पनी रजिस्ट्रार  
दिल्ली एवं हरियाणा  
(S. B MATHUR  
Registrar of Companies  
DELHI & HARYANA



बिहार आई० आर०

Form I. R.

नियमन का प्रमाण-पत्र

## Certificate of Incorporation

सं० 55-21241  
No. 55.21241

शक  
of

1907  
1985-86

मैं एतद द्वारा प्रमाणित करता हूँ कि आज एपेक्स फाइनेन्स लिमिटेड

कम्पनी अधिनियम 1956 ( 1956 का 1 ) के अधीन निगमित की गई है और यह  
कम्पनी परिसीमित है।

I hereby certify that APEX FINANCE LIMITED

is this day Incorporated under the Companies Act, 1956 (No. 1 of 1956) and  
that the Company is Limited.

मेरे हस्ताक्षर से आज ता०

28 ज्येष्ठ, 1907

को दिया गया।

Given under my hand at

NEW DELHI this

EIGHTEENTH

day of

JUNE

One thousand nine hundred and

EIGHTY FIVE



Sd/-

एस० बी० माथुर

कम्पनी रजिस्ट्रार

दिल्ली एवं हरियाणा

(S. B. MATHUR)

Registrar of Companies

DELHI & HARYANA

**(THE COMPANIES ACT, 2013)**  
-----o-----  
**(COMPANY LIMITED BY SHARES)**  
-----o-----  
**MEMORANDUM OF ASSOCIATION OF**  
  
**APEX CAPITAL AND FINANCE LIMITED**

I. The Name of the Company is: **APEX CAPITAL AND FINANCE LIMITED**

II. The Registered Office of the company will be situated in the Union Territory of Delhi

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

**(A) THE MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:**

1. To carry on in India or elsewhere in the world the business of housing finance in all its branches and to promote, provide, lend, assist, subsidise and arrange finance for construction, repairing, remodelling, furnishing and establishing of all descriptions, utilities, modalities, capacities, dimensions, specifications and uses of houses, house buildings, raw houses, bungalows, low cost houses, flats, apartments, multi-storey buildings, chawls, residential complexes, towns, shop, colonies, commercial complexes and other similar structures to individuals, hindu undivided families, group of persons, Government authorities, companies, firms, cooperative societies etc. on suitable terms and conditions with or without securities and to acquire and purchase lands and buildings and other immovable and movable properties and to develop, construct, build all types of structures, buildings and houses and to act as buyer, seller, trader, commission agent, broker, contractor, estate owner or otherwise to deal in all such immovable and movable properties goods articles or things which are necessary for the purpose of accomplishment of objects under these presents.
2. To provide short term and/or long term finance or assist in financing to any individual, firm, company, body corporate, corporation, society, association or any other person whether incorporated or not for acquisition, promotion, development, construction, operation or dealing in any other way in infrastructural project in India either at interest or without interest and/or with or without security or on any other terms provided that the company shall not do any banking business within the meaning of Banking Regulation Act, 1949.
3. To lend or advance money to builders and other person on securities of all description whether real or personal and to grant loans upon mortgage of any lands, buildings hereditaments of whatever tenure for the improvement thereof otherwise provided that the company shall not do any banking business within the meaning of Banking Regulation Act, 1949.
4. To undertake or direct the construction and the maintenance of the immovable property, buildings, lands and estates (of any tenure or kind) of any person, whether member of the company or not in the capacity of stewards or receiver or otherwise.
5. To undertake and carry on business of Safe Deposit Companies and Trust Companies and to act as agents, commission and house agents, traders, factors, brokers, auctioneers, wharfingers, exporters shippers, under-writers, supervisors and to buy, sell, barter exchange,

pledge, mortgage make advances upon receive or otherwise deal in shares, debentures, stock and other securities.

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

1. To purchase and otherwise acquire, own, import, sell, export and deal in all materials, substances, appliances, machines, containers and other articles and apparatus and things capable of being used in any of the aforesaid business and to own, lease and otherwise acquire and use facilities of whatever kind as may be convenient or useful or conducive to the effective working of the said business or any part thereof.
2. To acquire, build, construct, alter, maintain, enlarge, pull down, remove or replace and to work manage and control any buildings, offices, factories, mills, shops, machinery, engines, roadways, tramways, railways, branches of siding, bridges, reservoirs, water courses, wharves, electric works and other works and conveniences which may seem necessary to achieve the main objects of the company and to joint with any other person or company in doing any of these things.
3. To buy, sell, manufacture repair, alter, improve, exchange, let out on hire, import, export and deal in all factories, works, plant, machinery, tools, utensils, appliances, apparatus, products, materials substances, articles and things capable of being used in any business which this company is competent to carry on and to manufacture, experiment with, render, marketable and deal in all products of residual and by-products incidental to or obtained in any of the business carried on by the Company.
4. To purchase, take on lease or tenancy or in exchange, hire, take options over or other-wise acquire for any estate or interests, whatsoever and to hold. develop, work, cultivate, deal with and turn to account concessions, grants, decrees, licences, privileges, claims, options, leases, property, real or personal or rights or powers of any kinds which may appear to be necessary or convenient for any business of the company.
5. To pay for preliminary and pre-incorporation expenses of the company.
6. Subject to the approval of shareholders under Section 180 of the Act, to sell, exchange, mortgage, let on lease, royalty or tribute grant licences, easements, options and other rights over and in other manner deal with or dispose of the whole or any part of the undertaking, property, assets, rights and effect of the company for such consideration.as may be thought fit and in particular for stock, shares whether fully or partly paid up or securities of any other company having objects whole or in part similar to those of the company or as may be approved by the shareholders.
7. To pay for any rights or property acquired by the Company and to remunerate any person, firm or body corporate rendering services to the Company either by cash payment or by allotment to him or them of shares or securities of the Company as paid up in full or in part or otherwise.
8. To lend and advance money, either with or without security and give credit to such persons (including Government) and upon such terms and conditions as the Company may think fit, provided that the Company shall not carry on banking within the meaning of Banking Regulations Act, 1949.



9. To undertake financial and commercial obligations, transactions and operations of all kinds.
10. To guarantee the performance of any contract or obligations of and the payment of money of or dividends and interest on any stock, shares or securities of any company, corporation, firm or person in any case in which such guarantee may be considered directly or indirectly to further the objects of the Company.
11. To guarantee the payment of money unsecured or secured or payable under or in respect of promissory notes, bonds, debenture stock, contracts, mortgages, charges, obligations, instruments and securities of any company or of any authority, supreme, municipal, local or of any persons whomsoever, whether incorporated, or not incorporated, and generally to guarantee or become sureties for the performance of any contracts or obligations as may be necessary for the purpose of the Company.
12. To subscribe for, underwrite, acquire, hold and sell shares, share-stock debentures, debenture stock, bonds, mortgages, obligations securities of any kind issued or guaranteed by any company (body corporate or undertaking of whatever nature and whatsoever constituted or carrying on business, and to subscribe for underwrite, acquire, hold and sell shares, debentures and debenture stocks, and debenture bonds, mortgages, obligations and other securities issued or guaranteed by any government, sovereign ruler, commissioners, trust, municipal, local or other authority or body of whatever nature, whether in India or elsewhere as may be conducive to the business of the Company.
13. To invest in other than in company's own shares any money of the Company not immediately required in any investments movable or immovable as may be thought proper and to hold, sell or otherwise deal with investments, shares or stock in the company as may be necessary for the purpose of the Company.
14. Subject to Sec. 73, 179 and 180 of the Act, and the regulations made there under and the directions issued by Reserve Bank of India; to receive money on deposit or loan and borrow or raise money in such manner as the Company shall think fit and in particular by the issue of debentures or debenture-stock (perpetual or otherwise) and to secure the payment of any money borrowed, raised or owing the mortgage, charge or lien upon all or any of the property or assets of the Company (both present or future) including its uncalled capital and also by a similar mortgage, charge or lien to secure and guarantee the performance by the Company, or any other person of Company, of any obligation undertaken by the Company.
15. To draw, make, accept, endorse, discount, negotiate, execute and issue bills of exchange, promissory notes, bills of lading, debentures and other negotiable or transferable instruments or securities.
16. To apply for, purchase or otherwise acquire and protect, prolong and renew in any part of the world, any patents, patent rights, brevets, inventions, trademarks, designs, licences, protections, concessions and the like conferring any exclusive or non-exclusive or limited right to their use or any secret or other information as to any invention, process or privilege which may seem capable of being used for any of the purposes of the Company or the acquisition of which may seem calculated directly or indirectly to benefit the company and to use, exercise, develop or grant, licences or privileges in respect of or otherwise turn to account, the property, rights and information so acquired and to carry on any business in any way connected therewith.

17. To send money in experimenting on and testing and in improving or seeking to improve any patents, rights, inventions, discoveries processes or information of the Company or which the Company may acquire or propose to acquire.
18. To do all or any of the above things either as principles, agents, trustees, contractors or otherwise and either alone or in conjunction with others and either by or through agents, sub-contractors, trustees and otherwise.
19. To acquire and undertake all or any part of the business, property and liabilities of any persons or company carrying on or proposing to carry on any business which this Company is authorised to carry on or possessed of property suitable for the purposes of the Company.
20. To procure the registration or recognition of the company in or under the laws of any place outside India.
21. To form, incorporate or promote any company or companies whether in India or else-where having amongst its or their objects the equalisation of all or any of the assets or controls, management or development of the Company of any other objects which in the opinion of the Company could or might directly or indirectly assist and company in the management of its business or the development of its properties or otherwise prove advantageous to the Company and to pay all or any of the costs and expense incurred in connection with any such promotion or incorporation and to remunerate any person or company in any manner it shall think fit for service rendered or to be rendered in or about the formation or promotion of the Company or the conduct or its business or in or about the promotion of any other company in which the Company may have an interest.
22. Subject to the provisions of section 230 to 232 of the Companies Act, 2013, to amalgamate or to enter into partnership or into any arrangement for sharing profits, union of interest, co-operation, joint venture or reciprocal with any person or persons or company or companies carrying on or engaged in any business which the Company is authorised to carry on.
23. To enter into any arrangements and take all necessary or proper steps with Government or with other authorities, supreme, national, local, municipal or otherwise of, any place in which the Company may have interests and to carry on any negotiations or operations for the purpose of directly or indirectly carrying out the objects of the Company or effecting modification in the constitution of the company or furthering the interests of the members and to oppose any such steps taken by and other company, firm or person which may be considered likely, directly or indirectly to prejudice the interest of the Company or its members and to assist the promotion whether directly or indirectly of any legislation which may seem advantageous to the company and to obtain from any such Government authority and company any charters, contracts, decrees, rights, grants, loans, privileges or concessions which the company may think fit desirable to obtain and carry out, exercise and comply with any such arrangements, charters, decrees, rights, privileges or concessions.
24. To adopt such means of making known the products of the Company as may seem expedient and in particular by advertising in the press by circulars, by purchase and exhibitions of works of art or interest, by publication books and periodicals and by granting prizes, rewards and donations.

25. (a) To undertake and execute any trust, the undertaking of which may seem to the Company desirable and either gratuitously or otherwise and vest and real or personal property, rights or interests acquire by or belonging to the company in and person or Company on behalf of or for the benefit of the company and with or without any declared trust in favour of the Company.  
  
(b) To accept gifts including by way of Awards/Prizes from Govt and semi-Govt bodies and to give gifts and donations to create trusts for the welfare of employees, members, directors and/or their dependants, heirs and children and for deserving object for and other persons also and to act as trustees.
26. To apply the assets of the Company in any way in or towards the establishment, maintenance or extension of any association, institution of fund in any way connected with any particular trade or business or with trade or commerce and particularly with trade, including any association, institution or fund for the interests of masters, owners and employers against loss by bad debt, strike, combinations, fire, accidents or other-wise or for the benefit of any clerk, workmen or others at any time employed by the Company or any its predecessors in business or their families or dependants and whether or not in common with other persons or classes of persons and in particular of friendly, co-operative and other societies, reading room, libraries, educational and charitable institutions, refractories dining and recreation rooms, churches, chapels, schools and hospitals and to grant gratuities, pensions and allowances and to contribute to any funds raised by public or local subscription for any purpose whatsoever.
27. To aid pecuniarily or otherwise, any association, body or movement having for an object, the solution of settlement of industrial or labour problems or troubles or the promotion of industry or trade.
28. To subscribe or guarantee money for any national, charitable, benevolent, public, general or useful object or for any exhibition, subject to the provisions of section 182 of the Act.
29. Subject to the provisions of the Gift Tax Act, 1951 and the Statutory amendments thereof, the Company has power to make and receive gifts either in cash or other movable or immovable properties.
30. To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension or superannuation funds for the benefits of and give, procure the giving of donations, gratuities, pensions, allowances or emoluments to any persons who are or were at any time in the employment or service of the Company or is allied to or associated with the Company or with any such subsidiary Company or who are or were at any time Directors of officers of the company as aforesaid and the wives, widows, families and dependants of any such persons and also establish and subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interest and well-being of the Company or of any such other Company as aforesaid and make payments to or towards the insurance of any such persons as aforesaid and to any of the matters aforesaid, either alone or in conjunction with any such other company as aforesaid.
31. To distribute among the members in specie or otherwise any property of the Company, or any proceeds of sale or disposal of any property of the Company, in the event of its winding up but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.

32. To do all, such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them.
33. To carry on by any mode, the business of store-keepers in all its branches and in particular to buy, sell and deal in goods, stores, consumable articles, chattels and effects of all kinds, both wholesale or retail.
34. To carry on business as importers and exporters of goods or merchandise of and description or to act as shippers, commission agents, advertising agents, travelling agents, transport agents, forwarding and clearing agents, brokers, estate agents and hardware merchants.
35. To carry on the business of manufacturers of and dealers and automobile parts, accessories, ancillaries, stores and spares and to engineer, develop, design, assemble manufacture, produce, import and export, buy, sell and otherwise deal in Tractors, Cars, Motorbikes, Cycles Mopeds, petroleum and petroleum products, glass and glass products, industrial, mining, agricultural and other machines and all types of tools, plants, equipments, instruments, appliances and hardware of all kinds, general fitting, accessories and appliances of all description made of metal, alloy, glass, synthetic and such other fibres, chemical and PVC compounds, plastics or any other such material related thereto.
36. To carry on the business of electrical engineers, electronics engineers, contractors, manufacturers, suppliers and dealers in electrical and other appliances, cables, wire-lines, drycells, accumulators, lamps and works and to generate, accumulate, distribute and supply electricity for the purpose of light, heat, motive power and for all other such purposes for which electrical energy can be employed and to manufacture and deal in all apparatuses and things required for or capable of being used in connection with the generation, distribution, supply, accumulate on and employment of electricity, including In the term electricity, all power that may, be directly or indirectly, derived therefrom, or may be incidentally hereinafter discovered. in dealing with electricity.
37. To manufacture and or produce and or otherwise engage in the manufacture or production of or dealing in electrical kilowatt hour meters, magnets, electromagnets, power cables, industrial jewels, ammeters, voltmeters and such other types or measure instruments, electrical or non-electrical, die castings, screws, nuts, and bolts, transformers of all types, circuit-breakers, punched card machines, computers and calculators and their accessories, hoists, elevators, trolleys and coaches, winches, power generators, magnetic separators, winders, air compressors, welders, fans of all types, switches and motors of all types, drills, electric grinders, air conditioners, refrigerators, washing machines, television and wireless apparatus including radio receivers and transmitters, electronic instruments, videos, transistors and allied items, watches and clocks, cameras and any house-hold appliances and any equipment used in the generator, transmission and receiving of sound, light and electrical impulses, and component, parts thereof.
38. To carry on the business of mechanical engineers, machinists fitters, mill-wrights, founders, wire drawers, tube metallurgist, saddlers, galvanizers, japanners, annealers, enamellers, electroplaters and painters.
39. To carry on a general business of providing comparative information about the characteristics, interest of such other attributes of individuals, communities, economic organisations, countries or such other social units and of any articles of commodities or

economic trends or persons whatsoever, to design, invest, prepare, own, make and on lease sell or otherwise dispose of and generally, to deal in and with computers, data processing machines, tapes, cards, memory equipment or any other equipment and materials of every kind and description useful in connection with this business, to license or otherwise authorise others to engage in the foregoing and to engage in general research and development in areas related to involving the forgoing.

40. To take on lease, acquire, develop, deal in plantations and to process in all aspects timber woods, plywood, and all kinds of wood and to make products wherein wood is a constituent part and to design, develop, fabricate any products involving the use of wood.
41. To produce, manufacture, use, or otherwise acquire, sell, distribute, deal in and dispose of alkalis and acids, gases, compounds, fertilizers, chemical and chemical products of every nature and description and compounds, intermediates, derivatives and by-products thereof and products to be made therefrom (hereinafter for convenience referred to generally as, chemicals and products) including specifically, but without limiting the generality of the foregoing, calcium carbide, calcium cyanamide, vat, solubilised vat, azoic salts naphthols, all type of floatation, reagents, wetting agents, insecticides and fumigants, plastics and resins, dyestuffs, explosives, catalytic agents, foods, direct colours, basic and rapid fast colours, pigment, drugs, biologicals, pharmaceuticals, serums, vitamin products, hormones, sutures, ligatures, drugs for disease or disabilities in men or animals and products derived from phosphate mines, limestone quarries, bauxite mines, petroleum, natural gas and other natural deposits useful or suitable in the manufacture of chemicals and chemical products as herein above defined.
42. To manufacture, produce, refine, prepare, store, sell and generally to trade and deal in petroleum and all kinds of mineral oils all products and by-products thereof including wax, paraffin, soap, paint, varnish, lubricants, illuminants and butter substitutes, oil cloth, candles, glycerine, stearin and in connection therewith to acquire, construct, repair, operate and use oil and such other refineries buildings, mills, factories, oil wells, derricks, distilleries, gantries, rotaries, expellers, mechanical or hydraulic press.
43. To carry on the business of manufacturers and dealers, importers and exporters of natural and synthetic resins, moulding powders, adhesives and cements, oil paints, distempers, cellulose paints, colours, varnishes, enamels, gold and silver leaf enamel, spirits, tobacco, cigars, snuff, soap, cosmetics, perfumes, medicines, drugs, dyes, fats, waxes, hides, skins and leather and such other allied articles of all types.
44. To carry on development and research work and to manufacture, process, import, export, buy, sell and deal in petroleum coke, calcined coke and coal tar, anthracite coal and to draw out, manufacture and deal in coal tar canlion products and other by-products as may be possible and to utilise waste gases for industrial uses and purposes.
45. To engineer, develop, design, assemble, manufacture, produce, import, export, buy, sell, operate, run, let on hire and otherwise deal in:
  - (a) all kinds of earthmoving and agricultural machines, petrol and diesel engines, tools, plants, tractors, equipment, spares, appliances, implements accessories, mobile or otherwise.

- (b) heavy vehicle and machines for agricultural and land reclamation, drainage, irrigation, waterworks, engineering, forest clearing, pumping and such other purposes of all types.
  - (c) spraying machines, vehicles and equipments whether mobile or otherwise.
  - (d) mobile workshops and garage equipments for repair and service machinery.
  - (e) tubewells, pumps, floating or otherwise, motors and irrigation machinery.
  - (f) transportation equipments for movements of its products or stores, machines of personnel as general purpose freight carriers.
46. To undertake the business of distribution and application of chemicals, fertilizers and pesticides, aerial or otherwise and to maintain and run vehicles, aeroplanes and equipments for spraying and to run the said vehicles and aeroplanes for hire and as passengers carrying crafts also.
47. (a) To construct a cinematograph theatre and such other building and works and conveniences, for the purpose thereof and to manage, maintain and carry on the said theatre and to let out other buildings when so erected or constructed.
- (b) To carry on the business of proprietors and managers of theatres (cinemas, picture places and concert hall) and to provide for the production, representation and performance (whether by mechanical means or otherwise) of operas, stage plays, operatus, burlesques, vaudevilles, revues, ballets, pantomimes, spectacular pieces, promenade, and such other concerts, musical and dramatic performances and entertainments.
- (c) To carry on the business of restaurant keepers, wine and spirit merchants, licensed victuallers, theatrical agents, box office keepers, dramatic and musical, literature, publisher and printers.
- (d) To manufacture films and other appliances and machines in connection with mechanical reproduction or transmission of pictures, movements, music and sounds and to organise and conduct theatrical production and entertainment of all kinds.
- (e) To enter into agreements with author or such other persons, for the dramatic or other rights of operas, plays, films, operatus, burlesques, vaudevilles revues, ballet, pantomimes, spectacular pieces, musical compositions and other dramatic and musical performances and entertainments or for the representation thereof in India and elsewhere, as well as of foreign rights and to enter into engagements of all kinds with artists and such other persons related thereto.
48. To carry on business as tourist's agents and contractors and to facilitate traveling and to provide for tourists and travellers and promote the provision of conveniences of all kinds in the way of through tickets, circular tickets, sleeping cars or berths, reserved places, hotel and lodging accommodation, guides, safe deposits, inquiry bureaus, libraries, lavatories, reading room, baggage transport and otherwise.
49. To carry on business of hotel, restaurant, cafe, tavern, beer house, restaurant room, boarding and lodging house keepers, licensed victuallers, wine, beer and spirit merchants, malsters, manufacturers of aerated mineral and artificial waters and other drinks, surveyors, caterers for

public amusements, generally coach, cab, carriage and motorcar proprietors, livery stable and garage keepers, importers and brokers of food, live and dead stock, hair dressers, perfumers, chemists, proprietors of clubs, baths, dressing rooms, laundries, reading, writing and newspaper rooms, libraries, grounds and places of amusements and recreation sports, entertainment and instruction of all kinds tobacco and cigar merchants, agents for railways, road, air and shipping companies and carriers, theatrical and opera box office proprietors and general agents and to provide services and facilities of all kinds on commercial basis that may be required for the tourist and entertainment industry.

50. To promote, establish acquire and run or otherwise carry on the business of any plastic or rubber industry or business of manufacture of materials for use in such industries or business such as wax, paper, backlite, plywood, celluloid products, chemicals of all sorts and such other articles or things and similar or allied products, or process, and to sell, purchase or manufacture and to do all things as are in usual or necessary in relation to or in connection with such business, or industry or manufacture.
51. To carry on business of processors, combers, spinners, weavers, knitters, manufacturers, dyers, bleachers, finishers, laminators, balers and pressers of any fibrous or textile material whether an agricultural or animal or national products or its by-products or chemical or synthetic fibre and more specially jute, hemp, silk, cotton, wool, mesta, nylon, terene, terylene, staple fibre or such other synthetic fibre and to manufacture and produce from such raw material and to carry on the business of buyers, sellers and dealers of all such raw or processed or semi-processed material and to transact all manufacturing, cutting and preparing, process and mercantile business that may be beneficial to the said business.
52. To carry on the business of transport, cartage and haulage contractors, garage proprietors, owners and charters of road vehicles, aircrafts, ships, tugs, barges and boats of every description, lightermen, carriers of goods and passengers, by road, rail, water or air, carmen, cartage contractors, stevedores wharfingers, cargo superintendants, packers, haulers, warehousemen, store- keepers and jobmasters.
53. To carry on the business of farming, horticulture, floriculture, sericulture, dairies, cultivators, of all kinds of foodgrains, seeds, fruits, proprietors of orchards and traders, exporters, dealers and sellers of the products, of farming, dairy, horticulture, floriculture, sericulture and pisciculture and fishing and manufacturers of drinks, alcoholic or otherwise, and beverages produced from such products or otherwise, to carry on the business of cultivators, growers, manufacturers, millers, grinders, rollers, processors, cold stores, canners and preservers and dealers of food grains and such other agricultural, dairy, horticultural and poultry products, fruits, vegetables, herbs, medicinal flowers, drinks, fluids, and such other fresh and preservable products and to extract by-products and derivatives whether edibles, pharmaceutical medicines or any, other such kind or nature whatsoever and food preparations of every kind and description and generally the business or manufacture of and trading in preserved, dehydrated, canded or converted agricultural products, fruits and vegetables, foods, dairy and poultry products and articles and other derivatives of all kinds and descriptions and to set up and run machinery for processing and preserving the same.
54. To establish experimental farms and research stations anywhere in India for conducting experiments, tests and research for developing better qualities of foodgrains and agricultural products and for developing milk strain in cattle by cross breeding or otherwise and increasing eggs laying capacity in poultry and also for finding such other ways and means of

improving other such agricultural crops, produce, seeds, fodder crops and cattle feed of all kinds.

55. To manufacture, process, chemically, electrically or by any other such means refine, extract, hydrolize, manipulate, mix, deodorize, grind, bleach, hydro-generate, buy, sell, import, export, produce or otherwise deal in seeds and agricultural products, food products, dietic products and preparations, of patent drugs and proprietary articles of all kinds, whether basic or derived and in all forms and in particular protein foods of all kinds and all other such ingredients thereof.
56. To buy, sell, deal in shares and securities, foreign exchange, gold, silver, cotton, jute, hessian, oil, oils-seeds and hold them as permitted under the law, from time to time, in force.
57. To organise, run, maintain, operate, promote the business of interior decorators, furniture and carpet designers and manufacturers, boutiques, operators of fashion centres, fashion shows and to make, acquire, deal in any way in handicrafts, objects of art, precious stones, jewellery, whether artificial or otherwise and articles wherein precious metals or precious stones may be used, in textile fabrics and to manufacture and deal in any product as are dealt in by boutiques, fashion shows and interior decorators.
58. To establish, provide, maintain and conduct research and such other laboratories, training colleges, schools and other institutions for the training, education and instruction of students and others who may desire to avail themselves of the same and to provide for the delivery and holding of lectures, demonstrations, exhibitions, classes, meetings and conferences in connection therewith.
59. To be interested in promote or undertake the formation and establishment and to take, hold and dispose of shares in such organisations, institutions, businesses or companies, whether industrial, hoteliers, restaurants, agricultural, trading, manufacturing or otherwise as may be considered to be conducive to the profit and interest of the company and also to acquire, promote, aid, foster, subsidise or acquire interests in any such industry or undertaking.
60. To acquire, from or sell to any person, firm or body corporate or unincorporate, whether in India or elsewhere technical and managerial information, know-how, processes, engineering, manufacturing operating and commercial data plans, layouts and blue prints useful for the design, erection and operation of any plant or process of manufacture and to acquire and grant of licence, other rights and benefits in the foregoing matters and things and to render any kind of management and consultancy services.
61. To carry on business as general, commercial, colour, craft and graphers, photographers, engravers, die-makers, publishers of newspapers, books, magazines, art and musical production, plan and chart printers, press and advertising agents, contractors, ink, die and colour manufacturers, manufacturers and dealers in containers and components and dealers in printing machinery, type and all printers suppliers, book binders and stationers and dealers in all kinds of supplies and equipment for mercantile and such other uses thereof.
62. To carry on the business of manufactures of and dealers in all kinds of classes of papers and pulp including as sulphite and sulphate wood, pulp, mechanical pulp and soda pulp and paper including transparent, vellum, writing, printing, glazed, absorbent, newsprints, wrapping, tissue, cover blotting, filter, bank or band, badami, brown, buff or coloured, lined, azure, laid, grass or waterproof hand-made parchment, drawing, craft, carbon, envelope, and



box and straw duplex and triplex boards, and all kinds of articles in the manufacture of which in any form of pulp, paper or board is used and also to deal in or manufacture artificial leather of all varieties, grades and colours.

63. To acquire and hold shares, stocks, debentures, debenture stocks, bonds, obligations and securities issued or guaranteed by any company constituted or carrying on business in the Republic of India or elsewhere, and to acquire and hold any debentures, debenture-stocks, bonds, obligations and securities, issued or guaranteed by any government, sovereign, ruler, commissioners, public body or authority, supreme, municipal, local or otherwise, whether at home or abroad to acquire any such shares, stocks, debentures, debenture stocks, obligations or securities by original subscription, tender, purchase, exchange or otherwise and subscribe for the same either conditionally or otherwise and to guarantee the subscription thereof and to exercise and enforce all rights and powers conferred by or incidental to the ownership thereof, to issue shares, debenture stocks, bonds, obligations and securities of all kinds and to frame, constitute and secure the same, as may seem expedient, with full power to make the same transferable by delivery or by instrument of transfer or otherwise and either perpetual or terminable and either redeemable or otherwise and to charge or secure the same by trust deed or otherwise on the undertaking of the company, or upon any specific property and rights, present and future of the company (including, if thought fit, uncalled capital) or otherwise however, to export, import, buy, sell, barter, exchange, pledge, make advance upon, invest in and otherwise deal in gold, silver, bullion, stocks, shares, securities of all kinds and description and to do all kinds of leasing and hire purchase business.
64. To secure sound investments of foreign capital in Indian undertakings an enterprises and Indian Capital in foreign undertakings and enterprises.
65. To carry on the profession of consultants on to render all kinds of services including management, employment, engineering and technical to industry and business, and to act as employment agents.
66. To carry on the business of manufacturers of or dealers in glass products such as sheet and plate glass, optical glass, glass wool, laboratory ware and thermometers.
67. To carry on the business of manufacturer of, agents or dealers in textiles and grains such as man-made fibres, cotton, silk, jute, woolen, synthetics, foodgrains and products thereof, oils of all kinds, seeds and pulses.
68. To undertake and transact all kinds of agency business and to carry on and promote any business, commercials or otherwise, under sound principles and/or to act as distributors, agents, underwriters, brokers, estate agents, middleman, contract man, representation and indenting agents on commissions, allowance, as may be deemed fit, in all commodities merchandise and such other allied articles and lines of business.
69. To undertake, manage, finance or otherwise carry on either individually or in association in any manner with any other person or Government authority, Programme of Rural Development in India including any programme for promoting the social and economic welfare of, or the uplift of the public in any rural area, and without prejudice to the generality of the forgoing, to subscribe, donate, establish, provide, maintain, conduct, subsidise, undertake, associate with carry on and promote studies, research, experimental work and application of technology, in any field of human endeavour, by establishing,

endowing or assisting workshops, laboratories, Schools, hospitals, first-aid centres and other technical, scientific, agricultural or any other institutions and bodies for the development of education, medicine, human welfare, agriculture, horticulture, animal husbandary, dairy products, cottage. small-scale and other industry and in order to implement any of the above mentioned objects or purposes, transfer without consideration or at such fair or concessional value as the Directors may think fit and divest the ownership of any property of the company to or in favour of any Public or Local Body or Central or State Government or any Public Institution or Trusts or Funds recognised or approved by the Central or State Government or established under any law for the time being in force.

70. To undertake, carry out, promote and sponsor or associate with or assist any activity for the promotion and growth of national economy and for discharging what the Directors, may consider to be social and moral responsibilities of the company to the public or any section of the public as also any activity which the Directors consider likely to promote national welfare or social, economic or moral uplift of the Public or any section of the public and in such manner and by such means as the Directors may think fit and the Directors may without prejudice to the generality of the foregoing, undertake, carry out, promote and sponsor any activity for publication of any books, literature and newspapers or for organising lectures or seminars likely to advance these objects or for giving merit awards, for giving scholarships, loans or any other assistance to deserving students or other scholars or persons to enable them to pursue studies or academic pursuits of their researches and for establishing, conducting or assisting any institution, fund, trust, person or Government authority having any one of the aforesaid objects, as one of the objects, by giving donations or otherwise in any other manner, and the Directors may at their discretion, in order to implement any of the above mentioned objects or purpose, transfer without consideration or at such fair or concessional Value as the Directors may think fit and divest the ownership of any property of the company to or in favour of any public or Local Body or Authority or Central.
71. To acquire from any persons, firms or body incorporated or unincorporated whether in India or elsewhere, technical information, know-how process, engineering and operating data, plans, layouts and blue-prints useful for any of the business of the company, and to acquire any grant, or licence and other rights and benefit in the forgoing matters and things.
72. To carry on the business of designing, developing, fabricating, processing, manufacturing, buying, selling, reselling, importing, exporting, exporting imported goods and materials, distributing and dealing in all kinds of machinery, and their parts.

(IV) The liability of the members is limited.

- (V) The Authorised Share Capital of the Company is Rs. 30,00,00,000/- (Rupees Thirty Crores only) divided into 3,00,00,000 (Three Crores Only) Equity Shares of Rs. 10/- each, with the power to increase or reduce the Capital of the Company and divide the shares in the Capital for the time being into several classes and attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company for the time being and to determine, vary, modify, amalgamate or abrogate any such rights, privileges or conditions in such manner as may be permitted by the Companies Act, 2013 or by the Articles of Association of the Company for the time being.

**NOTE: The MOA of the Company has been altered vide Extra-ordinary General Meeting held/to be held dated 29.07.2024**

We, the several persons, whose name and addresses are subscribed below, are desirous of being formed into a Company in pursuance of this Memorandum of Association, and we respectively, agree to take the number of shares in the Capital of the Company set opposite our respective names:-

Sl. No.	Names, addresses, occupation and description of subscribers	No. of Equity Shares taken by each Subscribers	Signature of Subscribers	Signature of Witnesses with address description and occupation
1	<b>Swaran Singh</b> S/o Shri Sudan Singh E-42, Hauz Khas, New Delhi Business	100 (One Hundred)	Sd/-	I witness the signatures of all the subscribers Sd/- (Vijay Kumar Jhalani) S/o Late Shri R. C. Gupta Jhalani & Co. E/14, East of Kailash, New Delhi-65 Chartered Accountant
2	<b>Raghbinder Singh</b> S/o Shri Sudan Singh E-42, Hauz Khas, New Delhi Business	100 (One Hundred)	Sd/-	
3	<b>Narender Kumar</b> S/o Shri Shankar Dass E-43, Hauz Khas, New Delhi Profession	100 (One Hundred)	Sd/-	
4	<b>Sheela Gehlot</b> W/o Shri Raj Singh Gehlot 136, D.D.A Flat SFS, Hauz Khas, New Delhi Business	100 (One Hundred)	Sd/-	
5	<b>Mohan Singh</b> S/o Shri Nihal Singh E-43, Hauz Khas, New Delhi Business	100 (One Hundred)	Sd/-	
6	<b>Anita Gehlot</b> W/o Mehtab Singh Gehlot 136, SFS, D.D.A Flat Hauz Khas, New Delhi Business	100 (One Hundred)	Sd/-	
7	<b>Pratibha Maini</b> D/o Shri M.L Maini A-317, Kalkaji, New Delhi Business	100 (One Hundred)	Sd/-	
		<b>700</b> <b>(Seven Hundred)</b>		

Dated this 13<sup>th</sup> day of June, 1985

Place: New Delhi

(The Companies Act, 2013)  
(Company Limited by Shares)

**ARTICLES OF ASSOCIATION**  
**OF**  
**APEX CAPITAL AND FINANCE LIMITED**

**I. CONSTITUTION OF THE COMPANY**

1. Subject to the regulations hereinafter provided, the regulations contained in Table 'F' in the First Schedule to the Companies Act, 2013 shall apply to the Company, except insofar as they are embodied in the following Articles. Application of table F of the Companies Act 2013

Notwithstanding anything contained in these Articles, such provisions and regulations as may be prescribed by the legislature, as compulsory, by later enactments relating to Companies, shall have priority of observance under such circumstance

**II. INTERPRETATION**

2. In the interpretation of these Articles the following expressions shall have the following meanings, unless repugnant to the subject or context:- "Interpretation Clause"
- a. "Articles" all means the articles of association of a Company as originally framed or as altered from time to time or applied in pursuance of any previous company law or the Act. "Articles"
  - b. 'Beneficial owner' means a person or persons whose name(s) is/are recorded in the Register maintained by a Depository under the Depositories Act, 1996. "Beneficial owner"
  - c. "Capital" means the capital for the time being raised, or authorised to be raised, for the purposes of the Company. "Capital"
  - d. "Depository" means a Company formed and registered under the Act and which has been granted a certificate of registration by SEBI under the Securities & Exchange Board of India Act, 1992. "Depository"
  - e. "Director" means a Director appointed to the board of a Company. "Director"
  - f. "Words" importing the masculine gender also include the feminine gender. "Gender"
  - g. The marginal notes hereto shall not affect the construction thereof. "Marginal Notes"
  - h. "Member" in respect of dematerialized shares means the beneficial owner thereof, i.e. the person or persons whose name is recorded as a beneficial owner in the Register maintained by a Depository under the Depositories Act, 1996 and in respect of other shares the person or persons whose name is duly registered as a holder of a share in the Company from time to time. "Member"

“Month”	i. “Month” means a calendar month.
“Nominee Director”	j. “Nominee Director” means a director nominated by any financial institution in pursuance of the provisions of any law for the time being in force, or of any agreement, or appointed by any Government, or any other person to represent its interests.
“Office”	k. “Office” means the Registered Office for the time being of the Company.
“Persons”	l. “Persons” means Corporations as well as individuals.
“Plural Number”	m. “Words importing the plural number also include the singular number.
“Register of Members”	n. “Register of Members” means the register of Members kept pursuant to the Act.
“SEBI”	o. “SEBI” means the Securities and Exchange Board of India.
“Securities”	p. “Securities” means the securities as defined in clause (h) of section 2 of the Securities Contracts (Regulation) Act, 1956 (42 of 1956)
“Shares”	q. “Shares” means the shares into which the Capital is divided, and includes stock except where a distinction between stock and shares is expressed or implied.
“Singular Number”	r. “Words” importing the singular number include, where the context admits or requires, the plural number and vice versa.
“Special Resolution”	s. “Special Resolution” shall have the meaning assigned thereto by the Companies Act, 2013.
“The Act”	t. “The Act” means The Companies Act, 2013 or any statutory modification or re-enactment thereof for the time being in force including rules made there under and the term shall be deemed to refer to the applicable section thereof which is relatable to the relevant Article in which the said term appears in these Articles and any previous company law, so far as may be applicable.
“The Board or the Board of Directors”	u. “The Board” or “The Board of Directors” means the collective body of the directors of the Company.
“The Company”	v. “The Company” means APEX CAPITAL AND FINANCE LIMITED.
“These Presents”	w. “These presents” means the Memorandum of Association and the Articles and the regulations of Company from time to time in force.
“Voting by electronic means”	x. “Voting by electronic means” shall carry the same meaning as defined in section 108 of the Act.
Decision of the Board to be Final	3. In case of any question arising out of any interpretation of any of these Articles, the decision of the Board in this regard shall be final and binding.

### III. CAPITAL AND INCREASE AND REDUCTION OF CAPITAL

4. The Authorised Share Capital of the Company is, or, shall be such amount as stated in Clause V of Memorandum of Association, for the time being or as may be varied, from time to time, under the provisions of the Act, and divided into such numbers, classes and descriptions of shares and into such denomination as stated therein and further with such powers to increase the same or otherwise as stated therein Share Capital
5. Subject to the provisions of the Act and rules made thereunder, the Company shall have the power to issue preference shares which are or at the option of the Company are liable to be redeemed within a period not exceeding twenty years from the date of issue and the resolution authorising such issue shall prescribe the manner, terms and conditions of redemption. Power to issue preference shares
- The preference shares shall confer the right on the holders to a fixed preferential dividend as aforesaid.
- On winding up, the Preference shares shall confer the right to payment of Capital and arrears of dividend, whether declared or undeclared upto the commencement of the winding up in priority to equity shares but shall not confer any further right to participate in the profits or assets of the Company.
6. All or any of the rights and privileges attached to the preference shares in the capital for the time being of the Company may be modified, commuted, affected or abrogated, with the consent in writing of holders of not less than three fourths of the issued shares of that class or of any person purporting to contract on behalf of that class of shares or by a Special Resolution passed at a separate meeting of such preference shareholders. Modification of rights of preference shares
7. Subject to the provisions of these Articles, and of the Act, the shares shall be under the control of the Directors who may allot or otherwise dispose of the same to such persons on such terms and conditions and at such times as the Directors think fit. Option or right to call of shares shall not be given to any person without the sanction of the Company general meeting. Share under Control of Directors
8. Upon offer of shares or debentures to the public for subscription, it shall be lawful for the Company to pay to any person an underwriting Commission (either in cash or by the allotment of shares or in any other manner) not exceeding such percentage as may be prescribed under the Act from time to time Underwriting Commission
9. The Company may in General Meeting, from time to time increase its capital by the creation of new shares of such amount as may be deemed expedient. The new shares, shall be issued upon such terms and conditions and with such rights, and privileges annexed thereto as the general meeting resolving upon the creation thereof shall direct, and, if no direction be given as the Directors shall determine. Increase of Capital and how carried into effect

Further Issue of Capital

10. Where the Board of Directors of the Company decides to increase the subscribed capital of the Company by allotment of further shares, then unless the requirements of clause (b) or (c) of sub-section (1) of section 62 of the said Act, are complied with-
- a. Such further shares shall be offered 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 capital paid-up on these shares at that date.
  - b. The offer aforesaid shall be made by notice specifying the number of shares offered and limiting a time, not being less than fifteen days from the date of offer, within which the offer if not accepted, will be deemed to have been declined.
  - c. After the expiry of the time specified in the notice aforesaid or on receipt of earlier intimation from the person to whom such notice is given that he declines to accept the shares offered, the Board of Directors may dispose of them in such manner as they think most beneficial to the Company.

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 subject to such person being approved by the Directors.

- d Whenever any shares are to be offered to the Members, the Directors may dispose of any such shares which, by reason of the proportion borne by them to the number of persons entitled to such offer, or by reason of any other difficulty in apportioning the same, cannot in the opinion of the Directors be conveniently offered to the Members.

e The Board of Directors of the company or the Company itself, as the case may be, in accordance with the Act and these Articles, issue further shares/bonds/debentures/warrants/securities(convertible/non-convertible) in any manner and on such terms and conditions and in physical/ dematerialize mode, whatsoever as the Board may determine including by way of preferential offer or private placement or otherwise.

Same as original Capital

11. Except so far as otherwise provided by the conditions of issue or by these presents, any capital raised by the creation of new shares shall be considered as part of the initial capital, and shall be subject to the provision herein contained, with reference to the payment of calls and instalments, transfer and transmission, forfeiture, lien, surrender, voting and otherwise.

Reduction of Capital

12. The Company may, from time to time by Special Resolution, reduce its capital in any manner for the time being authorised by law and in particular capital may be paid off on the footing that it may be called up again or otherwise. This clause is not to derogate from any power the Company would have if it were omitted

Sub-division  
consolidation  
or  
of  
shares

13. The Company may, by ordinary resolution:-
- a. consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
  - b. sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum, subject, nevertheless, to the provisions of clause (d) of sub section (1) of section 61 of the Act;
  - c. cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person; and
  - d. Increase its authorised share capital by such amount as it thinks expedient.
14. Notwithstanding anything contained in these Articles but subject to the provisions of sections 68 to 70 and any other applicable provision of the Act or any other law for the time being in force, the Company may purchase its own shares or other specified securities. Buy-back of shares
15. a. If at any time the share capital is divided into different classes of shares, the rights attached to any class, (unless otherwise provided by the terms of issue of the shares of that class), may, subject to the provisions of the Act, and whether or not the Company is being wound up, be varied with the consent in writing of the holders of three fourths of the issued shares of that class or with the sanction of a Special Resolution passed at a separate meeting of the holders of the shares of that class. Variation  
of  
Shareholders' Rights
- b. To every such separate meeting, the provisions of these Articles relating to general meetings shall mutatis-mutandis apply, but so that necessary quorum shall be at least two persons holding at-least one-third of the issued shares of the class in question.
  - c. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking pari-passu therewith.

#### IV. SHARES

16. The Shares in the Capital shall be numbered progressively according to their respective denominations, and except in the manner hereinbefore mentioned no share shall be sub-divided. Shares to be numbered progressively and no share to be sub divided
17. The Directors may allot and issue shares in the Capital of the Company on payment or part payment for any property sold or transferred, goods or machinery supplied, or for services Directors may allot shares as fully paid-up, for consideration other than cash



rendered to the Company in or about the formation or promotion of the Company or the conduct of its business, and any shares which may be so allotted may be issued as fully paid up shares, and if so issued, shall be deemed to be fully paid up shares.

18. An application signed by or on behalf of an applicant for shares in the Company, followed by an allotment of any shares therein, shall be an acceptance of shares within the meaning of these Articles; and every person who thus or otherwise accepts any shares and whose name is on the Register of Members, shall for the purpose of these Articles, be a shareholder. Acceptance of share

Deposits and calls etc. to be a debt payable immediately

19. The money (if any) which the Directors 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 lie paid by him accordingly.

Liability of Members

20. Every Member, or his executors or administrators, shall pay to the Company the proportion 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 Directors shall, from time to time in accordance with these Articles, require or fix for the payment thereof.

Certificate

21. a. Every person whose name is entered as a Member in the register of Members shall be entitled to receive within two months after incorporation, in case of subscribers to the memorandum or after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided,-
- i. one certificate for all his shares without payment of any charges; or
  - ii. several certificates, each for one or more of his shares, upon payment of such fees as may be decided by the Board but not exceeding the amount as may be prescribed under the Act.
- b. Every certificate may be issued under the seal (if any) of the Company which shall be affixed in the presence of and signed by two Directors duly authorised by the Board and the company secretary, if any or some other person appointed by the Board for the purpose. Further out of the two directors there shall be atleast one director other than Managing or whole time director, where the Composition of the Board so permits.

- c. Every certificate shall specify the shares to which it relates and the amount paid-up thereon.
  - d. In respect of any share or shares held jointly by several persons, the Company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.
  - e. Shares may be registered in the name of any persons, company or other body corporate. Not more than four persons shall be registered jointly as Members in respect of any shares. No shares shall, however, be registered in the name of partnership or a person of unsound mind.
22. a. Subject to the provisions of the Act and rules made thereunder, if any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the Company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the Company and on execution of such indemnity as the Company deem adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on such amount as may be decided by the Board but not exceeding the amount as may be prescribed under the Act. Renewal of Certificate
- b. Where a new share certificate has been issued in pursuance of this Article, particulars of every such certificate shall also be entered in a register of duplicate certificates indicating against the name of the person to whom the certificate is issued, the number and date of issue of the certificate in lieu of which the new certificate is issued.
- c. The provisions of Articles 21 and 22 shall mutatis mutandis apply to debentures of the Company.
23. Except as required by law, no person shall be recognised by the Company as holding any share upon any trust, and the Company shall not be bound by, or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder. Trust not be recognized
24. The Company shall have first and paramount lien upon all the shares (other than fully paid-up shares) registered in the name of each Member (whether solely or jointly with others) and upon the proceeds of sale thereof for all moneys (whether presently payable or not) called or payable at a fixed time in Company's Lien on Shares

respect of such shares and no equitable interest in any share shall be created except upon the footing and condition that Article 20 will have full effect. And such lien shall extend to all dividend and bonuses from time to time declared in respect of such shares. Unless otherwise agreed the registration of a transfer of shares shall operate as a waiver of the Company's lien if any, on such shares. The Directors may at any time declare any shares wholly or in part to be exempt from the provisions of this clause.

25. If any shares stand in the names of two or more persons, the person first named in the Register of Members shall, as regards receipts of dividends or bonus, or service of Notice and all or any other matters connected with the Company except voting at meetings and the transfer of the share, be deemed the sole holder thereof, but the joint holders of a share shall be severally as well as jointly liable for the payment of all instalments and calls due in respect of such shares, for all incidents thereof according to these Articles.

The first name of Joint Shareholders deemed shareholder

- Company not bound to recognize interest in share other than that of registered holder
26. The Company shall not be bound to recognise any equitable, contingent, future or partial interest in any share, of (except only as is by these presents otherwise expressly provided) any other right in respect of a share than an absolute right thereto, in accordance with these presents in the person from time to time registered as the holder thereof; but the Board shall be at liberty, at their sole discretion, to register any share in the joint names of any, two or more persons or the survivor or survivors of them.

- Nomination of Shares
27. Notwithstanding anything contained in these Articles or the Act, every holder of shares in, or holder of Securities including Debentures of the Company may, at any time, nominate, in the prescribed manner, in pursuance of the provisions of the Act. A person to whom his shares in or Debentures of the Company shall vest in the event of his death and where the shares in or Debenture of, the Company are held by more than one person jointly, the joint holders may together nominate, in the prescribed manner, a person to whom all the Rights in the Shares in or Debentures of the Company shall vest in the event of death of all the joint holders.

- Notice of change of name or abode of shareholder
28. No shareholder who shall change, his name including by marriage, or place of abode, shall be entitled to recover any dividend or to vote, until notice of the change be given to the Company in order that the same be registered.

- Dematerialization of Securities
29. Notwithstanding anything contained in these Articles, the Company shall be entitled to dematerialize its securities and to offer securities in a dematerialized form pursuant to the provisions of the Depositories Act, 1996 or otherwise.

- Issue of Securities and option for investors
30. Notwithstanding anything contained in these Articles, every issue of security by the Company shall be in the dematerialized form and the Company shall intimate the details of allotment to the depository

immediately on allotment of such securities.

Investors in a new issue and the beneficial owners shall have the option to rematerialize the shares subsequent to the allotment or dematerialization as the case may be, in which event the Company shall issue to the investor/beneficiary the required certificates of securities subject to the provisions of applicable laws, rules, regulations or guidelines, the shares so rematerialized shall bear new distinctive numbers so as to identify them from the shares not dematerialized.

Securities  
Depositories to be in  
fungible form

31. All securities held by a Depository shall be dematerialized and shall be in a fungible form. Nothing contained in Section 89 of the Act, shall apply to a Depository in respect of the securities held by it on behalf of the beneficial owners.

Rights of Depositories

32. a. Notwithstanding anything to the contrary contained in the Act or these Articles, a Depository shall be deemed to be the registered owner for the purpose of ownership of securities on behalf of the beneficial owners.

b. Save as otherwise provided in (a) 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.

c. Every person holding securities of the Company and whose name is entered as the beneficial owner in the records of the Depository shall be deemed to be a Member of the Company. The Beneficial owner of securities shall alone 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.

33. Notwithstanding anything contained in the Act, or these Articles to the contrary, where securities are held in a Depository the records of the beneficial ownership may be served by such Depository on the Company by means of electronic mode or by delivery of floppies or discs.

Service of Documents

34. Nothing contained in section 56 of the Act, or these Articles shall apply to a transfer of securities effected by a transferor and transferee, when both of whom are entered as beneficial owners in the records of a depository.

Transfer of securities

35. 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 with a Depository.

Distinctive numbers of  
Securities held in  
Depository

36. The Register and Index of Beneficial Owners maintained by a Depository under the Depositories Act, 1996, shall be deemed to be the Register and Index of Members and Security holders for the purposes of these Articles and the Act.

Register and Index of  
Beneficial Owners

## V. TRANSFER AND TRANSMISSION OF SHARES

37. The Company shall keep a Book, to be called the "Register of Transfers" and therein shall be fairly and distinctly entered the particulars of every transfer or transmission of any share. Register of Transfer
38. No transfer shall be registered unless a proper instrument of transfer has been delivered to the Company. Every instrument shall be duly stamped and shall be executed by or on behalf of both the transferor and the transferee, and in the case of a share held by two or more holders or to be transferred to the joint two or more transferees, by all such joint holders or by all such joint transferees, as the case may be. Several executors or administrators of deceased Member proposing to transfer the share registered in the name of such deceased Member shall all sign the instrument of transfer in respect of the share as if they were the joint holders of the share. Instrument of transfer to be executed by transferor and transferee
39. a. The instrument of transfer of any share shall be in writing in the common form as shall from time to time have been prescribed under the Act and approved and adopted by the concerned Stock Exchanges. Share to be transferred by an instrument in writing
- b. Prior to the registration of a transfer, the certificate or certificates of the share or shares to be transferred must be delivered to the Company together with (save as provided Section 56 of the Act) a properly stamped and executed instrument of transfer.
- c. In case of transfer, the Company shall authenticate, endorse and issue the share certificate within a period of one month from the date of receipt by the Company of the instrument of transfer
- Transferor to be holder of shares 40 The transferor shall be deemed to remain the holder of share proposed to be transferred until the name of the transferee is entered in the Register of Members in respect thereof.
- Transfer books when closed 41 The Directors shall have power to close the Register of Transfer & Register of Members at such time or times and the said registers when closed, for such period or periods, not exceeding in the aggregate 45 days in each year as to them may seem expedient, but not exceeding 30 days at any one time.
- Board may refuse to register transfer 42 The Board may, subject to the provision of the Act decline to register or acknowledge any transfer of shares upon which the Company has a lien or whilst any moneys in respect of the shares desired to be transferred or any of them remain unpaid and such refusal shall not be effected by the fact that the proposed transferee is already a Member. Provided that registration of a transfer shall not be refused on the ground of the transferor being either alone or jointly with any other person or persons indebted to the Company on any account whatsoever except as stated hereinabove. The registration of transfer shall be conclusive evidence of the

approval by the Directors of the Transferee.

Death of one or more joint holders of shares

43 In the case of the death of any one or more of the persons named in the Register of Members as the joint holders of any share, the survivor or survivors shall be the only persons recognised by the Company as having any title to or interest in such shares, but nothing herein contained shall be taken to release the estate of a deceased joint holder from any liability on shares held by him jointly with any other person.

Title to shares of deceased holder

44 The executor or administrator of a deceased shareholder (not being one of two or more joint holders) shall be the only person recognised by the Company as having any title to his shares, and the Company shall not be bound to recognise such executor or administrator unless such executor or administrator shall have first obtained Probate or Letters of Administration, as the case may be, from a duly constituted Court in India: provided that, in any case where the Board in their absolute discretion think fit, the Board may dispense with production of probate or letters of Administration, and, under next Article, register the name of any person who claims to be absolutely entitled to the shares standing the name of a deceased shareholder, as a shareholder.

45. Subject to the provision of the two last preceding Articles, any person becoming interested in a share in consequence of the death, bankruptcy or insolvency of any shareholder, or by any lawful means other than by a transfer in accordance with these presents, may. Upon producing such evidence as the Board think sufficient, either be registered himself as the holder of the share or elect to have some person nominated by him and approved by the Board, registered as such holder; provided nevertheless, that if such person shall elect to have his nominee registered, he shall testify the election by executing to his nominee an instrument of transfer of the share in accordance with the provision herein contained, and, until he do so, he shall not be free from any liability in respect of the share.

Registration of persons entitled to shares otherwise than by transfer

Transfer by such person to his nominee

46. The instrument of transfer shall be presented to the Company together with such evidence as the Directors may require to prove the title of the transferor, and generally under and subject to such conditions and regulations as the Directors shall from time to time prescribe; and every registered instrument of transfer shall remain in the custody of the Company, until destroyed by order of the Board.

Transfer to be presented with evidence of title

47. Every transmission of a share shall be verified in such manner as the directors may require, and the Company may refuse to register any such transmission until the same be so verified, or until or unless an indemnity be given to the Company with regard to such registration which the Board at their discretion shall consider sufficient provided nevertheless, that there shall not be any obligation on the Company or the Board to accept

Board may require evidence of transmission

any indemnity.

48. The Company shall incur no liability or responsibility whatever in consequence of their registering or giving effect to any transfer of shares, made or purporting to be made, by any apparent legal owner thereof (as shown or appearing in the Register of Members) to the prejudice of persons having or claiming any equitable right, title or interest to or in the same shares, notwithstanding that the Company may have had notice of such equitable right, title or interest or notice prohibiting registration of such transfer, and may have entered such notice, or referred thereto, in any book of the Company, and the Company shall not be bound or required or to regard or give effect to any notice which may be given to them of any equitable right, title or interest or be under any liability whatsoever for refusing or neglecting so to do, though it may have been entered or referred to in some book of the Company, but the Company shall, nevertheless, be at liberty to regard and attend to any such notice, and give effect thereto, if the Directors shall so think fit.
49. Copies of the Memorandum and Articles of Association of the Company shall be furnished by the directors to every shareholder at his request on payment of the sum as specified in Act.

The Company not liable for disregard of a notice prohibiting registration of a transfer

Copies of the Memorandum and Articles of Association to be furnished by directors

## VI. CALL

- Board may make calls
50. a. The Board may, from time to time, make calls upon the Members in respect of any moneys unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times.
- b. Each Member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the Company, at the time or times and place so specified, the amount called on his shares.
- c. A call may be revoked or postponed at the discretion of the Board.
- Calls to date from resolution
51. A call shall be deemed to have been made at the time when the resolution of the Board, authorising the call was passed and may be required to be paid by instalments.
- Joint Holders
52. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
- Directors may extend Time
53. The Board may, from time to time, at its discretion extend the time fixed for the payment of any call, and may extend such time as to all or any of the Members who from residence at a distance or other cause, the Board may deem fairly entitled to such extension but no Member shall be entitled to such extension save as a matter of grace

and favour.

Calls to carry Interest

54. a. If a sum called in respect of a share is not paid before or on the day appointed for payment Calls to carry interest, thereof, the person from whom the sum is due shall pay interest at such rate, thereon from the day appointed for payment thereof to the time of actual payment, as the Board may determine.
- b. The Board shall be at liberty to waive payment of any such interest wholly or in part.

When Amount Payable

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

Proof on trial of suit for money due on shares

56. On the trial or hearing of any action or suit brought by the Company against any Member or representative for the recovery of any money claimed to be due to the Company in respect of his shares ., it shall be sufficient to prove that the name of the Member in respect of

whose shares the money is sought to be recovered, appears entered on the Register of Members as the holder, at or subsequently to the date at which the money sought to be recovered is alleged to have become due, of the shares in respect of which such money is sought to be recovered, and if such money shall not appear entered on the Register of Members as paid, the same shall be recovered by the Company against the Member or his representative from whom the same is sought to be recovered, unless it shall be proved on behalf of such Member or his representatives, against the Company, that the name of such Member was improperly inserted in the Register of Members, or that the money sought to be recovered has actually been paid.

57. Neither the receipt by the Company of a portion of any money which shall from time to time be due from any Member to the Company in respect of his shares, either by way of principal or interest, nor any indulgence granted by the Company in respect of the payment of any such money, shall preclude the Company from thereafter proceeding to enforce a forfeiture of such shares as hereinafter provided.

Partial payment not to preclude forfeiture.

58. The Board

- a. may, if it thinks fit receive from any Member willing to advance the same, all or any part of the moneys uncalled and unpaid upon any shares held by him; and

Payment in anticipation of Calls may carry interest



- b. upon all or any of the moneys so advanced, may (until the same would, but for such advance become presently payable) pay interest at such rate as may be agreed upon between the Board and the Member paying the sum in advance., unless the Company in general meeting shall otherwise direct;
- c. No Member paying any such sum in advance shall be entitled to voting rights in respect of the money so paid by him until the same would but for such payment become presently payable.

Money so paid in excess of the amount of call shall not rank for dividends or participation in profits and until appropriated towards satisfaction of any call shall be treated as a loan to the Company and not as a part of its capital and shall be repayable to the Member at any time without notice if the directors so decide.

## VII. FORFEITURE OF SHARES

59. If a Member fails to pay any call, or instalment of a call on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued.

If money payable on share not paid, notice to be given to shareholders

Terms of notice

60. The notice aforesaid shall—
- a. name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and
  - b. state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made will be liable to be forfeited.

In default of payment shares to be forfeited

61. a. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time, shall be forfeited by a resolution of the Board to that effect.

Notice of forfeiture to shareholder.

- b. When any share is so declared to be forfeited, notice of the forfeiture shall be given to the holder of the share, and an entry of the forfeiture, with the date thereof, shall forthwith be made in the Register of Members.

Forfeited share to be property of the Company and may be sold etc.

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

Effect of forfeiture

63. a. A person whose shares have been forfeited shall cease to be a

Member in respect of the forfeited shares, but shall, notwithstanding the forfeiture remain liable to pay to the Company all moneys which, at the date of forfeiture, were presently payable by him to the Company in respect of the shares.

b. The liability of such person shall cease if and when the Company shall have received payment in full of all such moneys in respect of the shares.

Certificate of forfeiture

64. a. A duly verified declaration in writing that the declarant is a director, the manager or the company 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.

b. 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.

Forfeiture provisions to apply to non-payment in terms of issue.

65. The provisions of these regulations as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share becomes payable at a fixed time, whether on account of nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

### VIII. CONVERSION OF SHARES INTO STOCK

66. The Company may, by ordinary resolution

- a. convert any paid-up shares into stock; and
- b. reconvert any stock into paid up shares.

Conversion of paid up shares into stock

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

Transfer of Stock

68. 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 conferral by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.

Power and rights of Stock holder

69. Such of the Articles (other than those relating to share warrants) as, are applicable to paid up shares shall apply to stock and the words 'share' and 'shareholder' in those Articles shall include 'stock' and 'stockholder' respectively.

Regulations to apply to stock

70. The provisions of this Articles relating to lien, calls on shares, transfer, transmission and forfeiture of shares, joint holders shall mutatis mutandis apply to any other Securities including debentures of the Company unless otherwise provided by the Board at the time of issuance of such Securities Application to Securities

### IX. MEETINGS OF SHAREHOLDERS

71. Annual General Meetings shall be held once at least in every year, at such time and place, as the Board shall from time to time determine subject to the provisions of the Act. Annual General Meeting
72. a. All general meeting other than the annual general meeting shall be called as extra ordinary general meeting. Extra-ordinary General Meeting
- b. The Directors may, whenever they think fit, call an Extra ordinary General Meeting and they shall do so upon a requisition in writing by Members holding in the aggregate not less than one-tenth of the paid up capital that carries a right of voting with regard to the matter for consideration of which the meeting requisitioned upon which all calls or other sums than due have been paid.
- c. If at any time directors capable of acting who are sufficient in number to form a quorum are not within India, any director or any two Member of the Company may call an extra ordinary general meeting in the same manner , as early as possible as that in which such a meeting may be called by the Board.
- Requisition of shareholders to state object of meeting 73. Any requisition so made by shareholder shall express the object of the meeting proposed to be called and shall be left at the Office of the Company; provided that such requisition may consist of several documents in like form, each signed by one or more requisitionists.
- On receipt of requisition, Directors to call meeting and in default shareholders may do so 74. Upon the receipt of any such requisition, the Directors shall forthwith convene an Extra Ordinary General Meeting and if they do not proceed within twenty one days from the date of the delivery of such requisition at the office of the Company to cause a meeting to be called on a day not later than 45 days from the date of deposit of the requisition, the requisitionists or any other shareholders qualified as aforesaid, and holding the required number of shares, may themselves convene an Extra Ordinary General Meeting for the purpose specified, but not for any other purpose; and no meeting so convened shall be held after 3 months from the date of the delivery of the requisition as aforesaid.
- Length of Notice 75. A General Meeting of the Company may be called by giving a notice in writing or in such other manner as may be prescribed under the Act.
- Contents of Notice 76. Notice of every meeting of the Company shall specify the place and the day and hour of the meeting and shall contain a statement of the business to be transacted thereat.
- To whom notice to be given 77. Such notice shall be given to such persons and in such manner as prescribed in the Act.

- Omission to give notice or non-receipt of notice shall not invalidate proceedings
78. The accidental omission to give notice to or the non-receipt of notice by, any Member or other person to whom it should be given shall not invalidate the proceeding at the meeting.
- Statement to be annexed to notice
79. Where any items of business to be transacted at the meeting are deemed to be special business, as provided in the Act there shall be annexed to the notice of the meeting a statement setting out all material facts concerning each such items of business including in particular the nature and extent of the interest, if any therein, of every director, Manager, if any, and every other key managerial personnel and relatives of such director, manager or key managerial personnel.
- PROVIDED further that where any item of special business as aforesaid to be transacted at a meeting of the Company relates to, or affects, any other Company, the extent of shareholding interest in that other Company of every promoter, director, manager, if any, and every other key managerial personnel of this Company, shall also be set out in the statement if the extent of such shareholding interest is not less than two percent of the paid-up share capital of that other Company.
- Inspection of document referred to in the statement
80. Where any item of business consists of the according of approval to any document, the time and place where the document can be inspected shall be specified in the statement aforesaid.
81. Every such notice shall be issued under the authority of Board of Directors except in case of meeting convened by requisitioning shareholders. By whom to be signed
82. The Directors shall duly comply with the provisions of the Act with regard to resolutions in respect of which special notice is required by the said Act. Resolution requiring special notice
83. The Company shall, in addition to any other meetings, which are hereinafter referred to as Extraordinary General Meeting hold a general meeting which shall be styled its Annual General Meeting and shall specify the meeting as such in the notice calling it. Annual Meeting General
- a. An Annual General Meeting shall be held in each year and not more than fifteen months shall elapse between the date of one Annual General Meeting and that of the next; Provided that any Annual General Meeting may be held after such period of 15 months if the Registrar of Companies extends the time for holding the same;
- b. Every Annual General Meeting shall be held within a period of six months from the date of closure of financial year unless an extension of time has been granted for holding a meeting under the Act.
- c. Every Annual General Meeting shall be called at such time, day and place as prescribed under the Act.
84. No General Meeting, Annual or Extraordinary shall be competent to enter upon, discuss or transact any business which has not been specifically mentioned in the notice or notices upon which it was convened. Notice of business to be given.

85. a. No business shall be transacted at any General Meeting unless a quorum of Members is present at the time when the meeting proceeds to business. Quorum to be present.
- b. The quorum of the general meeting shall be such as prescribed under the Act.
86. If, at the expiration of half an hour from the time appointed for the Meeting a quorum of Members, shall not be present, the Meeting, if convened by or upon the requisition of Members, shall stand dissolved, but in any other case, it 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; and if at such adjourned Meeting a quorum of Members is not present at the expiration of half an hour from the time appointed for the Meeting, those Members who are present shall be a quorum, and may transact the business for which the meeting was called. If Quorum not present, Meeting to be dissolved or adjourned
87. The Chairman or in his absence the Vice Chairman of the Board shall be entitled to take the Chair at every General Meeting, whether Annual or Extra-ordinary. If there be no such Chairman or Vice Chairman, or if at any Meeting neither of them be present within fifteen minutes of the time appointed for holding such Meeting then the Members present shall elect another Director as Chairman and if no Director be present or if all the Directors present decline to take the chair, then the Members present shall elect one of their Member to be Chairman. Chairman of Directors or a Director to be Chairman of General Meeting
88. No business shall be discussed at any General Meeting except the election of a Chairman whilst the chair is vacant. Business Confined to election of Chairman whilst chair vacant
89. a. The chairman, with the consent of the meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place. Chairman with consent may adjourn meeting.
- No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
- When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.
- b. Save as aforesaid and as provided in the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.
- c. In case of an adjourned meeting or of a change of day, time or place of meeting under clause (a) of sub-section 2 of section 103, the Company shall give not less than three days' notice to the Members either individually or by publishing an advertisement in the newspapers (one in English and one in vernacular language) which is in circulation at the place where the Office of the Company is situated.
90. a. The Company shall provide to its Members facility to exercise their right to vote on resolutions proposed to be considered at Questions at General Meetings, how decided

general meetings by electronic means in the manner as prescribed in the Act.

- b. At any general meeting, a resolution cannot be put to vote on a show of hands but will be decided through poll which shall include voting by electronic means in terms of the provisions of the Act. The poll shall be taken in such manner as the Chairman directs and the results of the poll shall be deemed to be the decision of the meeting on the resolution in respect of which the poll was demanded.

91. In the case of equality of votes the Chairman shall have a casting vote in addition to the vote or votes to which he may be entitled as a Member.

Chairman to have Casting vote

92. Any poll duly demanded on the election of a Chairman of a Meeting or on any question of adjournment shall be taken at the Meeting forthwith and without adjournment.

In what case poll taken without adjournment

### X. VOTES OF SHAREHOLDERS

93. No Member shall be entitled to vote either personally or by proxy at any General Meeting or meeting of any class of shareholders either upon a show of hands or a poll or through voting by electronic means whilst any money due from him, alone or jointly, to the Company 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 and has exercised, any right of lien.

Members in arrear not to vote

Number of votes to which Member entitled

94. Subject to the provisions of this Article every Member not disqualified by the last preceding Article shall be entitled to be present, and to speak and vote at such Meeting either on poll or through voting by electronic means poll or on remote e-voting.

On a poll, every Member holding equity shares therein shall have voting rights in proportion to his share of the paid-up equity share capital. A Member having more than one vote, or his proxy or other person entitled to vote for him need not use all his votes in the same way. On a poll, votes may be given either personally or by proxy.

How members non compos mentis and minor may vote

95. A Member of unsound mind, or in respect of whom an order has been made by any Court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll or through voting by electronic means by his Committee or other legal guardian and any such Committee or guardian may, on a poll or through voting by electronic means, vote by proxy; if any Member be minor, the vote in respect of his share shall be by his guardian, or any one of his guardians if more than one, to be selected in case of dispute by the Chairman of the Meeting.

Vote of joint Members

96. If there be joint registered holders of any shares, any one of such

persons may vote at, any meeting either personally or by proxy in respect of such shares, as if he were solely entitled thereto, provided that, if more than one of such joint holders be present at any meeting either personally or by proxy, that one of the said persons so present whose name stands higher on the register of Members shall alone be entitled to vote in respect of such shares but the other or others of the joint holders shall be entitled to be present at the Meeting. Several executors or administrators of a deceased Member in whose name shares stand shall for the purpose of these Articles be deemed joint holders thereof.

Voting in persons or by proxy

97. Subject to the provisions of these Articles votes in case of poll may be given either personally or by proxy. A corporation being a Member may vote by any proxy or representative duly authorised in accordance with the Act and such representative shall be entitled to speak, demand a poll, vote, appoint a proxy and in all other respects exercise the rights of a Member and shall be reckoned as a Member for all purposes.

The instrument appointing a proxy and the power of attorney or other authority (if any), under which it is signed or a notarially certified copy of that power or authority, shall be deposited at the office not less than forty-eight hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid.

98. Every proxy (whether a Member or not) shall be appointed in writing under the hand of the appointer or his attorney, or if such appointer is a corporation under the common seal (if any) of such corporation, or the hand of its attorney, who may be the appointee, and any Committee or guardian may appoint such proxy. The proxy so appointed shall not have any right to speak at the Meeting.

Appointment of Proxy

99. Every instrument of Proxy whether for a specified meeting or otherwise shall, as nearly as circumstances will admit, be in the form set out in the rules made under the Act.

Form of Proxy.

100. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death of the principal, or revocation of the proxy or of any power of attorney under which such proxy was signed, or the transfer of the share in respect of which the vote is given, provided that no intimation in writing of the death, revocation or transfer shall have been received at the office before the Meeting.

Validity of vote given by proxy notwithstanding death of Member

101. No objection shall be made to the validity of any vote, except at the Meeting or poll at which such vote shall be tendered, and every vote, whether given personally or by proxy, not disallowed at such meeting or poll, shall be deemed valid for all purposes of such meeting or poll whatsoever.

Time for objections of votes

102. The Chairman of any Meeting shall be the sole judge of the validity

Chairman of any Meeting to be the judge of validity

of every vote tendered at such meeting. The Chairman present at the taking of a poll shall be the sole judge of the validity of every vote tendered at such poll.

of any vote

103. The Company shall cause to be kept minutes of all proceedings of General Meetings which shall contain a fair and correct summary of the proceedings thereat and a book containing such minutes shall be kept at the Office of the Company and shall be open for such periods not being less in the aggregate than two hours in each day as the Directors may determine, to the inspection of any Member without charge. Nothing herein contained shall require or be deemed to require the inclusion in any such minutes, of any matter which, in the opinion of the Chairman of the Meeting –

Minutes of General Meeting and inspection thereof by members

- a. is or could reasonably be regarded as defamatory of any person, or
- b. is irrelevant or immaterial to the proceedings, or
- c. is detrimental to the interest of the Company.

The Chairman of the Meeting shall exercise an absolute discretion in regard to the inclusion or non-inclusion of any matter in the minutes on the aforesaid grounds. Any such minutes if purporting to be signed by the Chairman of the Meeting at which the proceedings took place or by the Chairman of the next succeeding Meeting, shall be prima facie evidence of the proceedings.

Inspection of Meeting Minutes of General

104. Any Member shall be entitled to be furnished, within seven working days after he has made a request in that behalf to the Company, with a copy of any minutes of any general meeting, on payment such fees for each page or part of any page as may be decided by the Board but not exceeding the amount as may be prescribed under the Act.

Provided that a Member who has made a request for provision of soft copy in respect of minutes of any previous general meetings held during a period immediately preceding three financial years shall be entitled to be furnished, with the same free of cost.

## XI. DIRECTORS

Number of directors

105. Until otherwise determined by General Meeting, the number of Directors shall not be less than 3 and not more than 15. Provided the number of directors can be increased beyond 15 in the manner as prescribed in the Act.

Appointment of alternate Director

106. The Board of Directors of the Company may appoint an alternate Director to act for a Director (hereinafter called the 'original Director') during his absence for a period of not less than three months from India and such appointment shall have effect and such appointee, whilst he holds office as an Alternate Director, shall be entitled to notice of meeting of the directors and to attend and vote, thereat accordingly. An alternate Director appointed under this Article shall vacate office if and when the original Director returns to India if term of office of the original Director is determined before he



so returns to India, any provisions in the Act or in these Articles for the automatic reappointment of retiring Directors in default of another appointment shall apply to the original Director and not to the Alternate Director.

No person shall be appointed as an alternate director for an Independent Director unless he is qualified to be appointed as an Independent Director.

- |  |   |   |
|--|---|---|
| Independent Director                       | 107. Subject to Section 149 of the Act, the Company shall appoint the required number of Independent Directors on its Board from time to time.  |   |
| Filling up of casual vacancies             | 108. 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. Any person so appointed shall hold office only up to the date up to which the Director in whose place he is appointed would have held office if it has not been vacated as aforesaid.   |   |
| Directors may appoint Additional Directors | 109. The Directors shall have power at any time and from time to time, to appoint any person other than a person who fails to get appointed as a director in a general meeting, as an additional director at any time. Each such Additional Director shall hold office only up to the date of the next following Annual General Meeting, or the last date on which the annual general meeting should have been held, whichever is earlier, but shall be eligible for appointment by the Company at that meeting as a Director.  |   |
|  | 110. A Director is not required to hold any qualification shares.   | Qualification of Directors                                |
|  | 111. a. Each Director shall be paid out of the funds of the Company as remuneration by way of fee for attending any Board Meeting or any committee meeting for such sum as may be determined by the Directors from time to time subject to the provisions of Act, besides travelling, hotel and other expenses incurred by him.<br><br>b. In addition to clause (a) and subject to the provisions of the Act a director other than the managing director or a whole time director may be paid remuneration either by way of monthly payment or at a specified percentage of the nets profits of the Company or partly by one way and partly by the other. | Remuneration of Directors                                 |
|  | 112. The continuing directors may act, notwithstanding any vacancy on the Board, but if and so long as their number is reduced below the quorum fixed by the Articles for a meeting of the Board, the continuing director or directors may act for the purposes of:-<br><br>a. increasing the number of directors to the number fixed for the quorum of a Board Meeting, and<br><br>b. Summoning a general meeting of the Company, but for no other purpose.  | Director may act notwithstanding any vacancy in the board |
|  | 113. The office of a director shall become vacant in case of any of the situation specified in the Act.   | When office of directors to be vacated                    |

114. Subject to the provisions of the Act, a Director or his relative, a firm in which such Director or relative is a partner, any other partner in such a firm, or a private company of which the Director is a Member or Director may enter into any contract with the Company for, the sale purchase, or supply of goods, materials, services or for underwriting the subscription of any shares in, or debentures of the Company, selling or otherwise disposing of, leasing or buying any property of any kind, appointment of agent for purchase or sale of goods, materials, services or property. Director may contract with company
115. A general notice given to the Board by a Director to the effect that he is a director or a member of a specified body corporate or is a member of specified firms and is to be regarded as concerned or interested in any contract or arrangement which may after the date of the notice, be entered into with that body corporate or firm, shall be deemed to be a sufficient disclosure of concern or interest in relation to any contract or arrangement so made. Any such general notice shall expire at the end of the financial year in which it is given but may be renewed for further period of one financial year at a time by a fresh notice given in the first meeting of the Board in every financial year. No such general notice and no renewal thereof shall be of effect unless, either it is given at a meeting of the Board, or the Director concerned takes reasonable steps to secure that it is brought up and read at the first meeting of the Board after it is given. Disclosure of interest
- Interested Director not to participate or vote in Board's proceedings 116. Subject to the provisions of the Act, no Director shall, as a Director, take any part in the discussion of, or vote on any contract or arrangement entered into or to be entered into by or on behalf of the Company, if he is in any way, whether directly or indirectly concerned or interested in such contract or arrangement, nor shall his presence count for the purpose of forming a quorum at the time of any such discussion or vote; and if he does vote, his vote shall be void.
- Register of contracts in which directors are interested 117. The company shall keep a register in accordance with provisions of the Act. The register shall be kept at the Office of the Company and shall be open to inspection at such office, and extracts may be taken therefrom and copies thereof may be required by any Member of the Company on payment of such fees as may be decided by the Board but not exceeding the amount as may be prescribed under the Act.
- Directors may be directors of the Company promoted by the Company 118. A Director may be or become a Director of any company promoted by the Company, or in which it may be interested as a vendor, shareholder, or otherwise, and no such Director shall be accountable for any benefits received as a Director or shareholder of such Company except in so far as Section 197(14) or Section 188 of the Act may be applicable.
- Rotation of Directors 119. At every Annual General Meeting of the Company 1/3rd of such of the Directors for the time being as are liable to retire by rotation or if their number is not 3 or a multiple of 3, then the

number nearest to 1/3rd shall retire from office. The Directors who 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 become Directors on the same day, those who are to retire shall, in default of and subject to agreement if any, among themselves, be determined by lot. The, Independent Director shall not retire by rotation.

Nominee Director 120. The Board shall have the power to appoint Nominee Director from time to time subject to such terms and conditions as it may deem fit.

Company to appoint successors 121. The Company at any General Meeting at which any Directors retire in manner aforesaid shall fill up the vacated offices by electing a like number of persons to be directors; provided that it shall not be obligatory upon the Company to fill up any vacancy or vacancies not necessary to be filled up in order to make up the minimum of Directors required under Article 105.

Provision in default of appointment 122. a. If at any General Meeting at which an election of Directors ought to take place, the place of the retiring Director is not filled up and the Meeting has not expressly resolved not to fill the vacancy, the Meeting shall stand adjourned till the same day in the next week, at the same time and place, or if that day is a holiday till the next succeeding day which is not a holiday at the same time and place.

b. If at the adjourned Meeting also, the place of the retiring Director is not filled up and that Meeting also has not expressly resolved not to fill the vacancy the retiring Director shall be deemed to have been reappointed at the adjourned meeting unless:-

i) at that Meeting or at the previous meeting a resolution for the reappointment of such Director has been put to the Meeting and lost.

ii) the retiring Director has, by a notice in writing addressed to the Company or the Board, expressed his unwillingness to be so reappointed;

iii) he is not qualified or is disqualified for appointment;

iv) a resolution whether special or ordinary; is required for the appointment or reappointment by virtue of any provisions of the Act;

123. Subject to provisions of the Act the Company may, by ordinary resolution, from time to time, increase or reduce the number of Directors within the limits as provided in this Articles and the Company may, remove any Director before the expiration of his period of office and appoint another qualified person in his stead. The person so appointed shall hold office during such time as the Director in whose place he is appointed would have held the same if he had not been removed.

Company may increase or reduce the number of Directors

124. No person, not being a retiring Director, shall, unless recommended by the Directors for election, be eligible for election to the office of Director at any General Meeting unless he or some other Member intending to propose him has atleast fourteen days before the Meeting left at the office a notice in writing under his hand signifying his candidature for the office of Director or the intention of such Member to propose him. Notice shall be accompanied by a deposit of such amount as may be prescribed in the Act, which shall be refunded to such Member if the person succeeds in getting elected as a Director or gets more than twenty five per cent of total valid votes cast on such resolution.

Notice of candidature for office of Director except in certain cases.

125. Subject to the provisions of the Act, the Directors may from time to time appoint one or more of their body to be a Managing Director or Managing Directors (in which expression shall include a joint Managing Director, Deputy Managing Director or whole-time director including whole-time Chairman, Vice Chairman howsoever designated) of the Company for such term not exceeding five years at a time as they may think fit, to manage the affairs and business of the Company and may from time to time (subject to the provisions of any contract between him or them and the Company) remove or dismiss him or them from the office and appoint another or others in his or their place or places.

Managing Director

The Board may, by a resolution, vest in such Managing Director/Managing Directors or whole-time Director/s such of the powers vested in the Board generally, as it think fit, and such power may be exercisable for such period or periods and upon such conditions and subject to such restrictions as the Board may determine. The remuneration of Managing Director/s and whole-time director/s may be by way of monthly payment or participation in profits or partly in one and partly in the other and any other mode not expressly prohibited by the Act.

First Directors

126. The first Directors of the Company are:
- a. Smt. Sheela Gehlot
  - b. Sh. Swarn Singh
  - c. Smt. Anita Gehlot

## **XII. PROCEEDINGS OF DIRECTORS**

Meetings of Directors

127. Subject to the provision of Act, the Directors may meet together for the dispatch of business, adjourn or otherwise regulate their meetings and proceedings as they may think fit.

Notice of meetings

128. a. Notice of every meeting of the Board or Committee shall be given to every Director at his address registered with the Company and such notice shall be sent in the manner as prescribed in the Act.

- b. Meeting of the Board may be called at shorter notice subject to complying with the provisions of the Act.

Quorum

- 129. a. Subject to provisions of the Act, the quorum for a meeting of the Board of Directors shall be one-third of its total strength (any fraction contained in that one-third being rounded off as one), or two directors, whichever is higher. Provided that where at any time the number of interested directors exceed or is equal to two-thirds of the total strength 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) shall be the quorum during such time.
  - b. Subject to the provisions of the Act, any director participating in the meeting through video conferencing shall also be counted towards quorum.
  - c. If a meeting of the Board could not be held for want of quorum then the meeting shall stand adjourned to such day, time and place as the Director(s) present at the meeting may fix.

- 130. If Chairman or Vice Chairman is not appointed by the Board of Directors then in that event the Managing Director or any other whole-time director shall be the Chairman and if there be no director holding office then the directors shall appoint the Chairman from amongst their number, to be the Chairman of such meeting. Chairman of the Board of Directors
- 131. A Director may or company secretary on the requisition of a director shall at any time, convene a meeting of the Board of Directors. When meeting to be convened
- 132. Questions arising at any meeting shall be decided by a majority of votes, and in case of an equality of votes, the Chairman shall have a second or casting vote. Questions at board meetings how decided
- 133. If at any meeting the Chairman is not present within five minutes after the time appointed for holding the same, the Director present shall choose one of their number to be Chairman of such meeting. Directors may appoint a chairman in the absence of the chairman
- 134. A meeting of the Directors for the time being at which a quorum is present shall be competent to exercise all or any of the authorities, powers, and discretions by or under the regulations of the Company for the time being vested in or exercisable by the Directors generally. Powers of Board Meetings
- 135. The Directors may delegate any of their powers in accordance with the provisions of the Act to committees consisting of such member or members of their body as they think fit, and they may from time to time revoke and discharge any such committee, either wholly or in part, and either as to persons or purposes; but every committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may from time to time be imposed Directors may appoint Committees

on it by the Directors. All acts done by any such committee in conformity with such regulations and in fulfilment of the purposes of their appointment but not otherwise, shall have the like force and effect as if done by the Board.

136. a. The meetings and proceedings of any such committee consisting of two or more members shall be governed by the provisions herein contained for regulating the meetings and proceedings of the Directors so far as the same are applicable thereto unless they are not superseded by any regulations made by the Directors under the last preceding Article.
- b. Unless otherwise decided by the Board, the quorum for a meeting of the committee shall be two members or one third of the total strength, whichever is higher.
- c. The frequency of the meetings shall be decided by the committee itself.
- d. The committee will choose its chairperson from amongst its members.
- e. A committee may meet and adjourn as it thinks fit.
- f. Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairperson shall have a second or casting vote.

Meetings of Committee,  
how to be governed

Acts of Board or Committee  
valid, notwithstanding  
informal appointment

137. All acts done by any meeting of the Directors or committee or by a committee of Directors, or by any person acting as Director shall, notwithstanding that it shall afterwards be discovered that there was some defect in the appointment of such Directors or persons or person acting as aforesaid, or that they or he or any of them were or was disqualified, be as valid as if every such person had been duly appointed, and was qualified to be a Director.

Special Remuneration to  
Director going out of Delhi on  
Company's business or  
otherwise performing extra  
services

138. Subject to provisions of the Act, if any Director shall be called upon to go or reside out of Delhi on the Company's business, or otherwise perform extra services (which expression shall include work done by a Director as a member of any committee formed by the Directors) the Board may arrange with such Director for such special remuneration for such services; either by way of salary, commission, or the payment of a stated sum of money as they shall think fit, and such remuneration may be either in addition to or in substitution for his remuneration above provided, and the Directors shall be entitled to be repaid any travelling or other expenses incurred in connection with the business of the Company.

Minutes of proceedings of  
Directors and committees to be  
kept

139. The Directors shall cause minutes to be duly entered in a book or books provided for the purpose:-

- a. of all appointments of officers made at the meetings of the Board,

- b. of the names of the directors present at such Meetings of the Board, and of any committee of the Board.
- c. of all orders made by the Board and any committee of the Board.
- d. of all resolutions and proceedings of meetings of the Board and committees of the Board; and
- e. in the case of each resolution passed at a Meeting of the Board, or any committee of the Board, the names of those Directors, if any, dissenting from, or not concurring in, the resolution.

Any such minutes of any Meeting of the Board or of any committee of the Board if purporting to be signed by the Chairman of such Meeting or by the Chairman of the next succeeding Meeting, shall be received as prima facie evidence of the matters stated in such minutes

### **XIII. POWERS OF DIRECTORS.**

140. The business of the Company shall be managed by the Board, who may exercise all such powers of the Company and do all such acts and things as are not by the Act, or any other Act or by the Memorandum or by the Articles of the Company required to be exercised by the Company in General Meeting, subject nevertheless to the provisions of these Articles, to the provisions of the Act, or any other Act and to such regulations being not inconsistent with any of the aforesaid provisions, as may be prescribed by the Company in General Meeting but no regulation made by the Company in General Meeting shall invalidate any prior act of the Board which would have been valid if that regulation had not been made. Provided that the Board shall not, except with the consent of the Company in General Meeting in the manner as provided in the Act-
- Powers of Directors
- a. sell, lease or otherwise dispose of the whole, or substantially the whole of the undertaking of the Company or where the Company owns more than one undertaking, of the whole, or substantially the whole, of any such undertaking;
  - b. remit, or give time for the repayment of, any debt due by a Director;
  - c. invest otherwise than in trust securities the sale proceeds resulting from the acquisition without the consent of the Company, of any such undertaking as is referred to in clause (i) or of any premises or properties used for any such undertaking and without which it cannot be carried on or can be carried on only with difficulty or only after a considerable time;
  - d. borrow moneys where the money to be borrowed together with the moneys already borrowed by the Company, (apart from temporary loans obtained from the Company's bankers in the

ordinary course of business) will exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided further that the powers specified in provisions of the Act shall subject to these Articles be exercised only at Meetings of the Board, unless the same be delegated to the extent therein stated;

- e. contribute to charitable and other funds not directly relating to the business of the Company or the welfare of its employees, any amounts the aggregate of which will, in any financial year exceed five percent of its average net profits during the three financial years immediately preceding; or
- f. To issue debentures or debenture stock of the Company charged upon all or any part of the property of the Company (both present and future) including its uncalled capital for the time being; and debentures, debenture stock and other securities may be made assignable free from any equities between the Company and the persons to whom the same may be issued.

Terms of issue of Debentures      141. Any debentures, debenture stock or other Securities may be issued at a discount, premium or otherwise, and may be issued on condition that they shall be convertible into shares of any denomination and with any privileges and conditions as to redemption, surrender, drawings, allotment of shares, attending and voting at General Meeting of the Company, appointment of Directors and otherwise. Debentures/ Bonds Debentures Stock Bonds or other securities with the right to conversion into or allotment of shares shall be issued only with the consent of the Company in general meeting.

Mortgage of uncalled capital      142. If any uncalled capital of a Company is included in or charged by any mortgage or other security, the Directors may, by instrument under the Company's seal (if any), authorise the person in whose favour such mortgage or security is executed, or any other person in trust for him, to make calls on the Members in respect of such uncalled capital, and the provisions hereinbefore contained in regard to calls shall, mutatis mutandis, apply to calls made under such authority, and such authority may be made exercisable either conditionally or unconditionally and either presently or contingently and either to the exclusion of the Directors' powers or otherwise, and shall be assignable if expressed so to be.

Register of Debentures to be kept      143. The Directors shall cause a proper Register to be kept in accordance with the provisions of the said Act or other Act for the time being in force, of all mortgages, debentures and charges specially affecting the property of the Company, and shall cause the requirements of the said or other Act in that behalf to be duly complied with.

Inspection of Register and Returns      144. The registers and returns as required to be kept and maintained under section 88 and under section 92 of the Act shall be open for inspection by any Member, debenture-holder, other security holder or Beneficial owner without any fee and by any other person on



payment of such fees as may be decided by the Board but not exceeding the amount as may be prescribed under the Act

Copies of the registers maintained under section 88 or entries therein and annual return filed under section 92 of the Act shall be furnished to any Member, debenture-holder, other security holder or Beneficial owner of the company or any other person on payment of such fees for each page as may be decided by the Board but not exceeding the amount as may be prescribed under the Act and such copy shall be supplied by the Company within a period of seven days from the date of deposit of fee to the Company.

Place of keeping register of member

145. The Company can keep in any country outside India, a part of the Register of Members or as the case may be, of debenture holders or of any other security holders or of Beneficial owners, resident in that country, subject to complying with the provisions of the Act.

146. Without prejudice to the general powers conferred by the preceding Article 141 and so as not in any way to limit or restrict those powers, and without prejudice to the other powers conferred by these Articles, but subject to the restrictions contained in the preceding Article 141, it is hereby declared that the Directors shall have the following powers, that is to say, power;

Express powers of the Board

- a. To pay and charge to the capital account of the Company any commission lawfully payable there out under the provisions of the Act;
- b. Subject provisions of the Act, to purchase or otherwise acquire for the Company any property, rights or privileges which the Company is authorised to acquire, at or for such price or consideration and generally on such terms and conditions as they may think fit; and in any such purchase or other acquisition to accept such title as the Directors may believe, or may be advised to be reasonably satisfactory.
- c. At their discretion and subject to the provisions of the Act to pay for any property, rights or privileges acquired by of services rendered to the Company, either wholly or partially, in cash or in shares, bonds, debentures, mortgages, or other securities of the Company, and any such shares may be issued either as fully paid up or with such amount credited as paid-up thereon as may be agreed upon; and any such bonds, debentures, mortgages or other securities may be either specifically charged upon all or any part of the property of the Company and its uncalled capital or not so charged.
- d. To secure the fulfilment of any contracts or engagements entered into by the Company by mortgage or charge of all or any of the property of the Company and its uncalled capital for the time being or in such other manner as they may think fit.

- e. To accept from any Member, so far as may be permissible by law a surrender of his shares or any part thereof, on such terms and conditions as may be agreed.
- f. To appoint any person or persons (whether incorporated or not) to accept and hold in trust for the Company, any property belonging to the Company, or in which it is interested or for any other purpose and to execute and do all such deeds and things as may be required in relation to any such trust and to provide for the remuneration of such trustee or trustees.
- g. To institute, conduct, defend, compound or abandon any legal proceeding by or against the Company or its officers or otherwise concerning the affairs of the Company and also to compound and allow time for payment or satisfaction of any debts due, and of any claims or demands by or against the Company, and to refer any differences to arbitration, and observe and perform any awards made thereon.
  - h. To act on behalf of the Company in all matters relating to bankrupts and insolvents.
  - i. To make and give receipts, releases and other discharges for moneys payable to the Company and for the claims and demands of the Company.
  - j. Subject to the provisions of the Act, to invest and deal with any moneys of the Company not immediately required for the purposes thereof, upon such security (not being shares of this Company), or without security and in such manner as they may think fit, and from time to time to vary or realise such investments. Save as provided in the Act, all investments shall be made and held in the Company's own name.
  - k. To execute in the name and on behalf of the Company in favour of any Director or other persons who may incur or be about to incur any personal liability whether as principal or surety, for the benefit of the Company, such mortgages of the Company's property (present and future) as they think fit; and any such mortgage may contain a power of sale and such other powers, provisions, covenants and agreements as shall be agreed upon.
  - l. To determine from time to time who shall be entitled to sign, on the Company's behalf bills, notes, receipts, acceptances, endorsements, cheques, dividend warrants, releases, contracts and documents, and to give the necessary authority for such purpose.
  - m. To distribute by way of bonus amongst the staff of the Company a share or shares in the profits of the Company and to give to any officer or other person employed by the Company a commission on the profits of any particular business transaction; and to charge such bonus or commission as part of the working expenses of the Company.
  - n. To provide for the welfare of Directors or ex-Directors, employees or ex-employees of the Company and the wives,

widows and families or the dependents or connections of such persons, by building or contributing to the building of houses, or dwellings or by grants of money, pensions, gratuities, allowances, bonus, or other payments; or by creating and from time to time subscribing or contributing to provident and other associations, institutions, funds or trusts and by providing or subscribing or contributing towards places of instruction and recreations, hospitals and dispensaries, medical and other attendants and other assistance as the Board shall think fit; and to subscribe or contribute or otherwise to assist or to grant money to charitable benevolent religious, scientific, national or other institutions or objects which shall have any moral or other claim to support or aid by the Company, either by reason of locality of operation, or of public and general utility or otherwise.

- o. Before recommending any dividend, to set aside, out of the profits of the Company such sums as they may think proper for depreciation or to Depreciation fund or to an Insurance Fund or as a Reserve Fund or Sinking Fund or any special Fund to meet contingencies or to repay debentures or debenture stock, or for special dividends or for equalising dividends or for repairing, improving, extending and maintaining any of the property of the Company, and for such other purposes (including the purposes referred to in the preceding clause) as the Board may, in their absolute discretion, think conducive to the interest of the Company, and subject to provisions of the Act to invest several sums so set aside or so much thereof as required to be invested, upon such investments (other than shares of the Company) as they may think fit, and from time to time to deal with and vary such investments and dispose of and apply and expend all or any part thereof for the benefit of the company, in such a manner and for such purposes as the Board, in their absolute discretion, think conducive to the interest of the Company notwithstanding that the matters to which the Board apply or upon which they expend the same, or any part thereof may be matters to or upon which the capital moneys of the Company might rightly be applied or expended; and to divide the Reserve Fund into such special funds as the Board may think fit, and to employ the assets Constituting all or any of the above funds, including the Depreciation Fund, in the business of the Company or in the purchase or repayment of debentures and debenture stock, and without being bound to keep the same separate from the other assets, and without being bound to pay interest on the same, with power, however, to the Board at their discretion to pay or allow to the credit of such funds, interest at such rate as the Board may think proper.
- p. To appoint, and at their discretion remove or suspend such managers, secretaries, assistants, supervisors, clerks, agents and

servants for permanent, temporary or special services as they may from time to time think fit, and to determine their power and duties, and fix their salaries or emoluments or remuneration, and to require security in such instances and to such amount as they may think fit. And also without prejudice as aforesaid, from time to time to provide for the management and transaction of the affairs of the Company in any specified locality in India or elsewhere in such manner as they think fit; and the provisions contained in the three next following sub clauses shall be without prejudice to the general powers conferred by this sub-clause.

- q. To comply with the requirements of any local law which in their opinion, it shall in the interests of the Company be necessary or expedient to comply with.
  - r. From time to time and at any time to establish any local Board for managing any of the affairs the Company in any specified locality in India or elsewhere and to appoint any persons to be members of such local Boards, and to fix their remunerations. And from time to time, and at any time to delegate to any person so appointed any of the powers, authorities and discretions for the time being vested in the Board, other than their power to make calls or to make loans or borrow moneys; and to authorise the members for the time being or any such local Board, or any of them to fill up any vacancies therein and to act notwithstanding vacancies; and any such appointment or delegation may be made on such terms, and subject to such conditions as the Board may think fit; and the Board may at any time remove any person so appointed, and may annul or vary any such delegation.
  - s. At any time and from time to time by Power of Attorney under the Seal of the Company, if any, to appoint person or persons to be the Attorney or Attorneys of the Company for such purposes and with such powers authorities and discretions (not exceeding those vested in or exercisable by the Board under these Articles and excluding the power to make calls and excluding also except in their limits authorised by the Board the power to make loans and borrow moneys) and for such period and subject to such conditions as the Board may from time to time think fit; and any such appointment may (if the Board think fit) be made in favour of the members or any of the members of any Local Board, established as aforesaid or in favour of any Company, or the shareholders, directors, nominees or managers of the Company or firm or otherwise in favour of any fluctuating body of persons whether nominated directly or indirectly by the Board and any such Power of Attorney may contain such powers for the protection or convenience of persons dealing with such attorneys as the Board may think fit, and may contain powers enabling any such delegates or Attorneys as aforesaid to

sub-delegate all or any of the powers, authorities and discretions for the time being vested in them.

- t. Subject to provisions of the Act, for or in relation to any of the matters aforesaid or otherwise for the purpose of the Company, to enter into all such negotiations and contracts and rescind and vary all such contracts and execute and do all such acts, deeds and things in the name and on behalf of the Company as they may consider expedient.
- u. To appoint or reappoint Senior Executives of the Company with functional designations indicating Senior Executive Positions as may be prevailing practice from time to time, provided that the persons so designated shall not be authorised to exercise managerial powers over the affairs of the Company as a whole within the meaning of the Act.

#### **XIV. CHIEF EXECUTIVE OFFICER, MANAGER ETC.**

147. Subject to the provisions of the Act -

Chief Executive Officer,  
Manager, Company Secretary  
or Chief Financial Officer

- a. A chief executive officer, manager, company secretary or chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any chief executive officer, manager, company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board;
- b. A director may be appointed as chief executive officer, manager, company secretary or chief financial officer.
- c. Unless the Act provides otherwise, a single person can act in one or more than one capacity as a chief executive officer, company secretary and chief financial officer, if the Board so decides. Any such person can sign any documents required to be signed or executed under the Act by chief executive officer, company secretary or chief financial officer, in all or either of such capacity.

148. Subject to the provisions of the Act, a managing director or any director holding the position of chief executive officer in the Company can be appointed as its Chairperson.

Appointment of Managing  
Directors or Chief Executive  
officer as Chairperson

#### **XV. THE SEAL**

149. The Directors may provide a common seal for the purposes of the Company, and shall. have power from time to time to destroy the same and substitute a new seal in lieu thereof and the Directors shall provide for the safe custody of the Seal for the time being, and the Seal shall never be used except by the authority of the Board or a committee of the Directors previously given, and be used except by the authority of the board or a committee of the Directors previously given, and in the presence of two Directors, or at least one Director or the company secretary of the Company, if any, or

The Seal, its custody and use

some other person authorised in this behalf by the Board who shall sign every instrument to which the Seal is affixed; provided nevertheless that certificate of shares may be sealed and signed as may be prescribed in the Act or rules made thereunder.

## **XVI. DIVIDENDS AND RESERVES**

150. a. The Directors may, with the sanction of the Company in General Meeting, from time to time, declare a dividend to be paid to the Members, according to their respective rights and interests in the profits. Directors with sanction of the Company in General Meeting may declare a Dividend
- b. The Board may also carry forward any profits which it may think prudent not to divide, without setting them aside as a reserve.
- Powers of Directors to limit dividend. 151. No larger dividend shall be payable than is declared by the Directors, but the Company in general meeting may declare a smaller dividend. No dividend shall be payable except out of the profits of the Company and no dividend shall carry interest as against the Company. The declaration of the Directors as to the amount of the net profits of the Company shall be conclusive.
- Interim Dividend. 152. The Directors may, from time to time, pay to the Members on account of the next forthcoming dividend such interim dividend as in their judgment the position of the Company justifies.
- Capital paid up in advance at interest not to earn dividend. 153. Where capital is paid up in advance of calls upon the footing that the same shall carry interest, such capital shall not, whilst carrying interest confer a right to participate in profits.
- Retention of dividends until completion of transfer. 154. The Directors may retain the dividends payable upon shares in respect of which any person is under Article 46 thereof, entitled to become a Member, or under Article 40 which any person under that Article is entitled to transfer, until such person shall become a Member in respect of such shares or shall duly transfer the same.
- Amounts due to Company may be deducted from dividend. 155. The Board may deduct from any dividend payable to any Member all sums of money, if any, presently payable by him to the Company on account of calls or otherwise in relation to the shares of the Company.
- Transfer of shares must be registered 156. A transfer of shares shall not pass the right to any dividend declared thereon before the registration of the transfer.
- Dividends how remitted 157. Unless otherwise directed any dividend may be paid by cheque or warrant sent through the post to the registered address of the Member or person entitled, or in case of joint holders to that one of them first named in the register in respect of the joint holding. Every such cheque shall be made payable to the order of the person to whom it is sent. The Company and the Company shall not be liable or responsible for any cheque or warrant lost in transit.

Unclaimed Dividend

158. No unclaimed or unpaid dividend shall be forfeited by the Board. In case of unclaimed dividend, the Company will comply with the provisions of the Act.

## **XVII. CAPITALISATION OF PROFITS**

Capitalisation

159. 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 any 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 clause (2) amongst the Members who would have been entitled thereto, if distributed by way of dividend and in the same proportion.

b. The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in Article 160(a), either in or towards –

- i. paying up any amounts for the time being unpaid on any shares held by such Members respectively;
- ii. paying up in full, unissued shares of the Company to be allotted and distributed, credited as fully paid up, to and amongst such Members in the proportions aforesaid; or
- iii. partly in the way specified in sub clause (i) and partly in that specified in sub clause(ii).

160. A share premium account and a capital redemption reserve account may, for the purposes of Article 160, only be applied in the paying up of unissued shares to be issued to Members of the Company as fully paid bonus shares.

Utilisation of Reserve for the purposes of Article 160

161. The Board shall give effect to the resolution passed by the Company for capitalisation of profits.

Board to give effect to the resolution passed for capitalisation.

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; and
- ii. generally do all acts and things required to give effect thereto.

b. The Board shall have full power:-

- i. to make such provision, by the issue of fractional certificates or by payment in cash or otherwise, as it thinks fit, for the case of shares or debentures becoming

distributable in fractions; and also;

- 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 to which they may be entitled upon such capitalisation or (as the case may require) for the payment up by the company on their behalf, by the application thereto of their respective proportions of the profits resolved to be capitalised, of the amounts 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 all such Members.

### **XVIII. ACCOUNTS**

- Directors to keep true Accounts 162. a. The Directors shall cause true accounts to be kept of all sums of money received and expended by the Company, and the matters in respect of which such receipt and expenditure takes place, and of the assets, credits and liabilities of the Company. The books of account shall be kept at the office or at such other place or places as the Directors think fit.
- b. The books of account may be kept in electronic form in the manner as prescribed under the Act.
- As to Inspection of Accounts by members 163. The Directors 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 the books of the Company or any of them shall be open to the inspection of the Members; and no Member shall have any right of inspecting any accounts or books or document of the Company except as conferred by law or authorised by the Directors or by a resolution of the Company in General Meeting.
- Statements of accounts to be furnished to General meetings 164. At every Annual General Meeting, the Board of Directors shall lay before the Company a profit and loss account made for the period beginning with the day immediately after the period for which the account was last submitted and ending with a day which shall not precede the day of the meeting by more than six months, or in cases where an extension of time has been granted by the Registrar of Companies, within the extended time.
- Directors' Report. 165. Subject to provisions of the Act, every Financial Statement shall be accompanied by a Report of the Directors as prescribed under the Act.
- Financial Statement shall be sent to each Member. 166. Every Financial Statement (including the Auditors' Report and every other document required by law to be annexed or attached to the Financial Statement) or abridged version thereof as per the provision of the Act shall be sent within such time and to such persons as prescribed in the Act.

### **XIX. AUDIT**



Accounts to be audited

167. Once at least in every year the accounts of the Company shall be examined; and the correctness of the profit and loss account and balance sheet ascertained by one or more auditor or auditors.

Appointment and qualification of Auditors

168. Subject to the provisions of the Act, the Company shall appoint an individual or a firm as an auditor who shall hold office from the conclusion of that annual general meeting till the conclusion of every sixth annual general meeting and the manner and procedure of selection of auditors by the Members of the Company shall be such as prescribed under section 139 of the Act, and the following provisions shall have effect, that is to say:-

a. The Auditors shall be duly qualified under the provisions of the Act.

b. If any casual vacancy in the office of Auditors shall occur such vacancy shall be filled as per the provisions of the Act.

169. The remuneration of the Auditors of the Company or manner of determining such remuneration shall be fixed by the Company in General Meeting except that the remuneration of any Auditors appointed to fill any casual vacancy, may be fixed by the Directors.

Remuneration of the Auditors.

170. Every Auditor of the Company shall have a right of access at all times to the books and accounts and vouchers of the Company, and shall be entitled to require from the Directors and officers of the Company such information and explanation as may be necessary for the performance of the duties of the Auditors; and the Auditors shall make a Report to the shareholders on the accounts examined by them.

Company's books etc. shall always be open to Auditors

## XX. NOTICES

171. A document may be served to or by the Company in the manner as prescribed in the Act.

Service of notices.

172. A document or notice may be served or given by the Company on or to the joint holders of a share by serving or giving the document or notice on or to the joint holder named first in the Register of Members in respect of the share.

On Joint holders.

173. A document or notice may be served or given by the Company on or to 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 of representatives of the deceased or assignee of the insolvent or 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 or notice in any manner in which the same might have been given if the death or insolvency had not occurred.

On personal representatives etc.

174. Every person, who by operation of law, transfer or other means whatsoever, shall - become entitled to any share, shall be bound by every document or notice in respect of such share, which previously to his name and address being entered on the Register of Members, shall have been duly served on or given to the person from whom he derives his title to such share.

Members bound by document or notices served on or given to previous holders.

175. Any document or notice to be served or given by the Company may be signed by a Director or some officer duly authorised by the Board for

Document or notice by the Company and signature there to

such purpose and the signature may be written, printed lithographed or digitally signed.

## **XXI. WINDING UP**

176. a. If the Company shall be wound up, the liquidator may, with the sanction of a Special Resolution of the Company and any other sanction required by the Act, divide among the Members in specie or kind, the whole or any part of the assets of the Company, whether they shall consist of property of the same kind or not. Distribution of amounts
- b. For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the Members or different classes of Members.
- c. The liquidator may, with the sanction of a Special Resolution of the Company, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories as the liquidators, with the like sanction, shall think fit, but so that no Member shall be compelled to accept any shares or other securities whereon there is any liability.

## **XXII. INDEMNITY AND RESPONSIBILITY**

- Indemnity 177. Every officer or agent for the time being of the Company shall be indemnified out of the assets of the Company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under section 463 in which relief is granted to him by the court.

## **XXIII. SECRECY CLAUSE**

- Secrecy clause. 178. No Member shall be entitled to visit or inspect any works of the Company without the permission of the Directors or to require discovery of or any information respecting any detail of the Company's trading, or any matter which is or may be in the nature of a trade secret, mystery of trade, secret processor any other matter which may relate to the conduct of the business of the Company, and which, in the opinion of the Directors, will be inexpedient in the interest of the Members of the Company to communicate to the public.

## **XXIV. MISCELLANEOUS**

- Company's register of charge 179. The register of charges and instrument of charges, kept under the Act shall be open for inspection:-
- a. by any Member or creditor without any payment of fees; or
- b. by any other person on payment of such fees as may be decided by the Board but not exceeding the amount as may be prescribed under the Act.

Register of loan and investment

180. The extracts from the register maintained under section 186 of the Act may be furnished to any Member of the Company on payment of such fees for each page as may be decided by the Board but not exceeding the amount as may be prescribed under the Act.

Maintenance of documents, records etc., in electronic form

181. Subject to provisions of the Act, the Company can maintain any records as required to be maintained under the Act or rule made thereunder, in electronic form.

**NOTE: The AOA of the Company has been altered vide Extra-ordinary General Meeting held/to be held dated 29.07.2024**

Sl. No.	Names, addresses, occupation and description of subscribers	Signature of Subscribers	Signature of Witnesses with address description and occupation
1.	<b>Swaran Singh</b> S/o Shri Sudan Singh E-42, Hauz Khas, New Delhi Business	Sd/-	<p>I witness the signatures of all the subscribers</p> <p>Sd/- (Vijay Kumar Jhalani) S/o Late Shri R. C. Gupta Jhalani &amp; Co. E/14, East of Kailash, New Delhi-65 Chartered Accountant</p>
2.	<b>Ragbinder Singh</b> S/o Shri Sudan Singh E-42, Hauz Khas, New Delhi Business	Sd/-	
3.	<b>Narender Kumar</b> S/o Shri Shankar Dass E-43, Hauz Khas, New Delhi Profession	Sd/-	
4.	<b>Sheela Gehlot</b> W/o Shri Raj Singh Gehlot 136, D.D.A Flat SFS, Hauz Khas, New Delhi Business	Sd/-	
5.	<b>Mohan Singh</b> S/o Shri Nihal Singh E-43, Hauz Khas, New Delhi Business	Sd/-	
6.	<b>Anita Gehlot</b> W/o Mehtab Singh Gehlot 136, SFS, D.D.A Flat Hauz Khas, New Delhi Business	Sd/-	
7.	<b>Pratibha Maini</b> D/o Shri M.L Maini A-317, Kalkaji, New Delhi Business	Sd/-	

Dated this 13<sup>th</sup> day of June 1985

Place: New Delhi

\* The above Articles of Association were adopted in substitution for and to the entire exclusion of the earlier Articles of Association by resolution passed by the shareholders of the Company at the Annual General Meeting held on 30.09.016.