SAHANARATNABH PRIVATE LIMITED

CIN: U74999MH2018PTC311545
Registered Address: B-Wing 601,602, 610 Tanvi's Daimoda Ind Est S.V.R.D Dahisar (E) Nr. Petrol Pump, Novelty Silk, Mumbai, Maharashtra, India, 400068.
Email Id: sahanaratnabh@gmail.com, **Phone No: 022 35901041**
Website: www.sahanaratnabh.com

Date: 01-07-2026

To Registrar of Companies,
Ministry of Corporate Affairs,
100, Everest Marine Drive,
Netaji Subhash Chandra Bose Road,
Churchgate Mumbai 400002.

Sub: Clarification in respect of submission regarding INC-27

Dear Sir / Ma'am,

In reference to the subject cited above, it is hereby submitted that the Company has altered its Articles of Association.
However, it is not feasible to incorporate the aforesaid alterations in the e-Articles of Association (e-AOA) in the prescribed format applicable to a Public Limited Company. Accordingly, a duly altered copy of the Articles of Association is enclosed herewith.
You are requested to kindly take the enclosed altered Articles of Association on record and consider the same for all future references.

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For **SAHANARATNABH PRIVATE LIMITED**

SHUBHENDU GOYAL
Director
DIN- 08060445

SAHANARATNABH PVT. LTD. MUMBAI

THE COMPANIES ACT, 2013

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

SAHANARATNABH LIMITED

PRELIMINARY

1. The regulations contained in Table marked 'F' in Schedule I to the Companies Act, 2013, so far as they are applicable to the public Company limited by shares, shall apply to this Company, save in sofar they are expressly or impliedly excluded by the following Articles. In case of any conflict between the provisions of these articles and Table 'F', the provisions of these articles shall prevail.

2. The regulations for the management of the Company and for the observance by the members thereto and their representatives, shall, subject to any exercise of the statutory powers of the Company with reference to the deletion or alteration of or addition to its regulations by resolution as prescribed or permitted by the Companies Act, 2013, as amended from time to time, be such as are contained in these Articles.

DEFINITIONS AND INTERPRETATION

3. In these Articles, the following words, and expressions, unless repugnant to the subject, shall mean the following:

i. "Act" means the Companies Act, 2013 and the rules prescribed thereunder and any statutory modification, amendments or re-enactment thereof for the time being in force and the term shall be deemed to refer to the applicable section thereof which is relatable to the relevant Article in which the said term appears in these Articles and any previous Company law, so far as may be applicable.

ii. "Annual General Meeting" means the annual general meeting of the Company convened and held in accordance with the provisions of Section 96 of the Act.

iii. "Articles of Association" or "Articles" mean these articles of association of the Company, as may be altered from time to time in accordance with the Act.

iv. "Beneficial Owner" means the beneficial owner as defined in clause (a) of sub-section (1) of Section 2 of the Depositories Act, 1996.

v. "Board" or "Board of Directors" means the board of directors of the Company, as constituted from time to time, in accordance with the provisions of these Articles and applicable Law.

vi. "Chairman" or "Chairperson" means the Chairman or Chairperson of the Board of Directors, or the person designated as the Chairman or Chairperson.

vii. "Company" means SAHANARATNABH LIMITED, a Company incorporated under the laws of India.

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viii. "**Company Secretary**" or "**Secretary**" means a Company secretary as defined in clause (c) of sub-section (1) of section 2 of the Company Secretaries Act, 1980, who is appointed by the Company to perform the functions of a Company secretary under the Act, these Articles and other applicable Law.

ix. "**Depository**" means a depository, as defined in clause (e) of sub-section (1) of Section 2 of the Depositories Act, 1996 and a Company formed and registered under the Act and which has been granted a certificate of registration under sub-section (1A) of Section 12 of the Securities and Exchange Board of India Act, 1992.

x. "**Director**" means any director of the Company, including independent directors, additional directors, nominee directors and/or alternate directors appointed in accordance with the Act, the provisions of these Articles and other applicable Law.

xi. "**Dividend**" includes any interim dividend.

xii. "**Equity Shares**" means the issued, subscribed and fully paid-up equity shares of the Company having a face value of such amount as prescribed under the memorandum of association of the Company.

xiii. "**Extraordinary General Meeting**" means Extraordinary General Meeting of the Members duly called and constituted and any adjournment thereof.

xiv. "**General Meeting**" means any duly convened meeting of the shareholders of the Company and any adjournments thereof.

xv. "**Governmental Authority**" means any government or quasi-government authority, ministry, statutory or regulatory authority, government department, agency, commission, board, tribunal, judicial authority, quasi-judicial authority, or court or any entity exercising executive, legislative, judicial, regulatory or administrative, financial, supervisory, determinative, disciplinary or taxation functions of or pertaining to or purporting to have jurisdiction on behalf of or representing the Government of India, or any other relevant jurisdiction, or any state, municipality, district or other subdivision or instrumentality thereof, which has authority or jurisdiction with respect to the business of the Company.

xvi. "**Key Managerial Personnel**", in relation to the Company, means-

a) The Chief Executive Officer (CEO) or the Managing Director (MD), or the Manager

b) The Company Secretary,

c) The Whole-time Director (WTD),

d) The Chief Financial Officer (CFO),

e) Such other officer, not more than one level below the Board of Directors who is in whole-time employment, designated as key managerial personnel by the Board,

f) Such other officer as may be prescribed under the Act.

xvii. "**Law**" means any applicable national, supranational, foreign, provincial, local or other law, regulations, including applicable provisions of: (i) constitutions, decrees, treaties, statutes, enactments, laws (including the common law), codes, notifications, rules, regulations, policies, guidelines, circulars, directions, directives, ordinances or orders of any Governmental Authority, statutory authority, court, tribunal having jurisdiction over the relevant party; (ii) Approvals; and (iii) orders, decisions, injunctions, judgments, awards and decrees of or

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agreements with any Governmental Authority, statutory authority, court or tribunal; in each case having jurisdiction over such Party.

xviii. "**Managing Director**" means a director who, by virtue of the Articles or an agreement with the Company or a resolution passed in its General Meeting, or by its Board of Directors, is entrusted with substantial powers of management of the affairs of the Company and includes a director occupying the position of managing director, by whatever name called.

xix. "**Member**" means the duly registered holder from time to time, of the shares of the Company and includes the subscribers to the Memorandum of Association and, in case of shares held by a Depository, the beneficial owners whose names are recorded as such with the Depository.

xx. "**Memorandum**" or "**Memorandum of Association**" means the memorandum of association of the Company, as may be altered from time to time.

xxi. "**Office**" means the registered office, for the time being, of the Company.

xxii. "**Officer**" shall have the meaning assigned thereto by the Act.

xxiii. "**Ordinary Resolution**" shall have the meaning assigned thereto by the Act.

xxiv. "**Persons**" includes an individual, an association of persons or body of individuals, whether incorporated or not.

xxv. "**The Registrar**" means the Registrar of Companies.

xxvi. "**Register of Members**" means the register of members to be maintained pursuant to the provisions of the Act and the register of beneficial owners pursuant to Section 11 of the Depositories Act, 1996, in case of shares held in a Depository.

xxvii. "**Seal**" means the Common Seal of the Company.

xxviii. "**SEBI Listing Regulations**" shall mean Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

xxix. "**Security(ies)**" means the securities as defined in clause (h) of Section 2 of the Securities Contract (Regulations) Act, 1956.

xxx. "**Special Resolution**" shall have the meaning assigned thereto in the Act.

4. Except where the context requires otherwise, these Articles will be interpreted as follows:

(a) headings are for convenience only and shall not affect the construction or interpretation of any provision of these Articles;

(b) where a word or phrase is defined, other parts of speech and grammatical forms and the cognate variations of that word or phrase shall have corresponding meanings;

(c) words importing the singular shall include the plural and vice versa;

(d) all words (whether gender-specific or gender neutral) shall be deemed to include each of the masculine, feminine and neuter genders;

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(e) the expressions "hereof", "herein", and similar expressions shall be construed as references to these Articles as a whole and not limited to the particular Article in which the relevant expression appears;

(f) the ejusdem generis (of the same kind) rule will not apply to the interpretation of these Articles. Accordingly, include and including will be read without limitation;

(g) any reference to a person includes any individual, firm, corporation, partnership, Company, trust, association, joint venture, government (or agency or political subdivision thereof) or other entity of any kind, whether or not having separate legal personality. A reference to any person in these Articles shall, where the context permits, include such person's executors, administrators, heirs, legal representatives and permitted successors and assigns;

(h) a reference to any document (including these Articles) is to that document as amended, consolidated, supplemented, novated or replaced from time to time;

(i) references made to any provision of the Act shall be construed as meaning and including the references to the rules and regulations made in relation to the same by the Ministry of Corporate Affairs. The applicable provisions of the Companies Act, 1956, shall cease to have effect from the date on which the corresponding provisions under the Companies Act, 2013, have been notified.

(j) a reference to a statute or statutory provision includes, to the extent applicable at any relevant time:

(i) that statute or statutory provision as from time to time consolidated, modified, re-enacted or replaced by any other statute or statutory provision; and

(ii) any subordinate legislation or regulation made under the relevant statute or statutory provision;

(k) references to writing include any mode of reproducing words in a legible and non-transitory form; and

(l) references to Rupees, Re., Rs., INR, ₹ are references to the lawful currency of India.

PUBLIC COMPANY

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

SHARE CAPITAL

1) AUTHORISED SHARE CAPITAL

The authorized share capital of the Company shall be such amount, divided into such class(es), denomination(s) and number of shares in the Company as stated in Clause V of the Memorandum of Association, with power to reclassify, subdivide, consolidate, increase or reduce such capital from time to time, to issue any shares of the original capital or any new capital and upon the sub-division of shares to apportion the right to participate in profits, in any manner as between the shares resulting from sub-division and to divide the shares in the capital for the time being into other classes and to attach thereto respectively such preferential, convertible, deferred, qualified, or other special rights, privileges, conditions or restrictions and to vary, modify or abrogate the same in such manner as may be determined by or in accordance with the Articles of the Company, subject to the provisions of applicable law for the time being in force.

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2) KINDS OF SHARE CAPITAL

The Company may issue the following kinds of shares in accordance with these Articles, the Act and other applicable laws:

(a) Equity share capital:

(i) with voting rights; and / or

(ii) with differential rights as to dividend, voting or otherwise in accordance with the Act; and

(b) Preference share capital.

All Equity Shares shall be of the same class and shall be alike in all respects, rank pari-passu in all respects and the holders thereof shall be entitled to identical rights and privileges including without limitation to identical rights and privileges with respect to dividends, voting rights, and distribution of assets in the event of voluntary or involuntary liquidation, dissolution or winding up of the Company.

3) SHARES AT THE DISPOSAL OF THE DIRECTORS

Subject to the provisions of Section 62 of the Act and these Articles, the shares in the capital of the Company shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par or at a discount (subject to compliance with section 53 of the Act) and at such time as they may from time to time think fit, and with the approval of the Company in a General Meeting, if any, required under the applicable provisions of law, to give to any person or persons the option or right to call for any shares either at par or premium during such time and for such consideration as the Directors deem fit, and may issue, allot or otherwise dispose shares in the capital of the Company on payment in full or part of any property or assets of any kind whatsoever sold and transferred or machinery supplied or for any services rendered to the Company in the conduct of its business and any shares which may so be allotted may be issued as fully paid -up or partly paid-up otherwise than for cash, and if so issued, shall be deemed to be fully paid up or partly paid up shares, as the case may be. Provided that the option or right to call of shares shall not be given to any person or persons without the approval of the Company in the General Meeting.

4) ISSUE OF CERTIFICATE

(i) 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:-

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

b) several certificates, each for one or more of his shares, upon payment of twenty rupees for each certificate after the first.

(ii) Every certificate shall specify the number and distinctive numbers of shares to which it relates and the amount paid-up thereon and shall be in such form as the Directors may prescribe and approve.

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(iii) 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.

(iv) A certificate, issued under the Seal of the Company, specifying the shares held by any Person shall be prima facie evidence of the title of the Person to such shares. Where the shares are held in depository form, the record of the Depository shall be the prima facie evidence of the interest of the beneficial owner.

5) ISSUE OF A NEW CERTIFICATE IN PLACE OF ONE DEFACED, LOST OR DESTROYED

If any certificate be worn out, defaced, mutilated or torn or if there be no further space on the back thereof for endorsement of transfer, then upon production and surrender thereof to the Company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the Company and on execution of such indemnity as the Company deems adequate, being given, a new certificate in lieu thereof shall be given to the party entitled to such lost or destroyed certificate. Every certificate under this Article shall be issued upon payment of such fees for each certificate as may be specified by the Board (which fees shall not exceed the maximum amount permitted under the applicable law). Provided that no fee shall be charged for the issue of new certificates in replacement of those which are old, defaced or worn out or where there is no further space on the back thereof for endorsement of transfer.

Provided that, notwithstanding what is stated above, the Directors shall comply with such rules or regulations or requirements of any stock exchange, including the SEBI Listing Regulations or the rules made under the Act or rules made under the Securities Contracts (Regulation) Act, 1956 or any other applicable laws.

6) 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 (except only as by these regulations or by law otherwise provided), or any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.

(i) If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of section 48 of the Act, and whether or not the Company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.

(ii) To every such separate meeting, the provisions of these regulations relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.

7) 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.

8) Subject to the provisions of section 55 of the Act, the Company may issue preference shares, redeemable on such terms and in such manner as may be determined by the Company by a special resolution passed before the issue of such shares.

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9. NEW CAPITAL PART OF THE EXISTING CAPITAL

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

10. ALLOTMENT OTHER THAN IN CASH

The Board of Directors may issue and allot shares of the Company as payment in full or in part, for any property purchased by the Company or in respect of goods sold or transferred or machinery or appliances supplied or for services rendered to the Company in the acquisition and/or in the conduct of its business; and any shares which may be so allotted may be issued as fully paid-up shares and if so issued shall be deemed as fully paid up shares. However, the aforesaid shall be subject to the approval of shareholders under the relevant provisions of the Act.

11. SUB-DIVISION, CONSOLIDATION AND CANCELLATION OF SHARE CAPITAL

Subject to the provisions of the Act, the Company in its General Meetings may, by an Ordinary Resolution, from time to time:

(a) increase the authorised share capital by such sum, to be divided into shares of such amount as it thinks expedient;

(b) consolidate and divide all or any of its share capital into shares of a larger amount than its existing shares; provided that any consolidation and division which results in changes in the voting percentage of Members shall require applicable approvals under the Act;

(c) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination.

(d) sub-divide its shares, or any of them, into shares of a smaller amount than is fixed by the memorandum, so, however, that in the sub-division the proportion between the amount paid and the amount, if any, unpaid on each reduced share shall be the same as it was in the case of the share from which the reduced share is derived; and

(e) cancel shares which at the date of such General Meeting have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of the shares so cancelled;

The above cancellation of shares shall not be deemed to be a reduction of share capital;

12. FURTHER ISSUE OF SHARES

(a) Where at any time the Board or the Company, as the case may be, propose to increase the subscribed capital by the issue of further shares, then such shares shall be offered, subject to the provisions of section 62 of the Act, and the rules made thereunder:

(A) (i) To the persons who, at the date of the offer, are holders of the Equity Shares of the Company, in proportion as nearly as circumstances admit, to the paid-up share capital on those shares by sending a letter of offer subject to the conditions mentioned in (ii) to (iv) below;

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(ii) the offer aforesaid shall be made by notice specifying the number of shares offered and limiting a time not being less than fifteen days and not exceeding thirty (30) days from the date of the offer, within which the offer if not accepted, shall be deemed to have been declined.

Provided that the notice shall be dispatched through permitted mode to all the existing shareholders at least 3 (three) days before the opening of the issue or such other timeline as may be prescribed under applicable law;

(iii) The offer aforesaid shall be deemed to include a right exercisable by the person concerned to renounce the shares offered to him or any of them in favour of any other person; and the notice referred to in sub-clause(ii) shall contain a statement of this right;

(iv) 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 which is not disadvantageous to the shareholders and the Company; or

(B) to employees under a scheme of employees' stock option, subject to a special resolution passed by the Company and subject to such conditions as may be prescribed; or

(C) to any persons, if it is authorised by a special resolution, whether or not those persons include the persons referred to in clause (A) or clause (B), either for cash or for a consideration other than cash, at such price as may be determined in accordance with applicable Law, subject to compliance with the applicable conditions of Chapter III of the Act and any other conditions as may be prescribed under the Act and the Rules made thereunder and other applicable Law.

(b) Nothing in this Article shall apply to the increase of the subscribed capital of the Company caused by the exercise of an option attached to the debentures issued or loans raised by the Company to convert such debentures or loans into shares in the Company (whether such option is conferred in these Articles or otherwise).

Provided that the terms of issue of such debentures or loan containing such an option have been approved before the issue of such debentures or the raising of loan by a special resolution passed by the Company in General Meeting.

(c) Notwithstanding anything contained in this Article, where any debentures have been issued, or loan has been obtained from any Government by a Company, and if that Government considers it necessary in the public interest so to do, it may, by order, direct that such debentures or loans or any part thereof shall be converted into shares in the Company on such terms and conditions as appear to the Government to be reasonable in the circumstances of the case even if terms of the issue of such debentures or the raising of such loans do not include a term for providing for an option for such conversion:

Provided that where the terms and conditions of such conversion are not acceptable to the Company, it may, within sixty days from the date of communication of such order, appeal to the Tribunal, which shall, after hearing the Company and the Government, pass such order as it deems fit.

(d) In determining the terms and conditions of conversion under Section 62(4), the Government shall have due regard to the financial position of the Company, the terms of issue of debentures or loans, as the case may be, the rate of interest payable on such debentures or loans and such other matters as it may consider necessary.

(e) Where the Government has, by an order made under Section 62(4), directed that any debenture or loan or any part thereof shall be converted into shares in a Company and where no appeal has been preferred to the

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Tribunal under Section 62(4) or where such appeal has been dismissed, the memorandum of such Company shall, where such order has the effect of increasing the authorised share capital of the Company, stand altered and the authorised share capital of such Company shall stand increased by an amount equal to the amount of the value of shares which such debentures or loans or part thereof has been converted into.

(f) A further issue of securities may be made in any manner whatsoever as the Board may determine including by way of preferential allotment or private placement, subject to and in accordance with Companies Act and rules made thereunder with pricing method prescribed to listed entities under SEBI (Issue of Capital Disclosures and Requirements) Regulations, 2018 as amended from time to time, if applicable.

(g) The Company shall have power to issue sweat equity shares to its employees or Directors for cash or against consideration (other than cash) for providing know-how or making available rights in the nature of intellectual property rights or value additions by whatever name called, subject to the provisions of Section 54 of the Act and any other related provisions as may be required for the time being in force.

13. TERM OF ISSUE OF DEBENTURES:

Subject to the applicable provisions of the Act and other laws, 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, drawing, allotment of shares, attending (but not voting) at the General Meeting, appointment of Directors and otherwise debentures with the right to conversion into or allotment of shares shall be issued only with the consent of the Company in the General Meeting by a Special Resolution.

14. ALLOTMENT ON APPLICATION TO BE ACCEPTANCE OF SHARES

Any application signed by or on behalf of an applicant for shares in the Company followed by an allotment of any 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 Member.

15. MONEY DUE ON SHARES TO BE A DEBT TO THE COMPANY

The money (if any) which the Board shall, on the allotment of any shares being made by them, require or direct to be paid by way of deposit, call or otherwise in respect of any shares allotted by them, shall immediately on the inscription of the name of allottee in the Register as the name of the holder of such shares, become a debt due to and recoverable by the Company from the allottee thereof, and shall be paid by them accordingly.

16. PREFERENCE SHARES

(a) Redeemable Preference Shares

The Company, subject to the applicable provisions of the Act, the consent of the Board and authorization by passing a special resolution in the general meeting of the Company, shall have the power to issue on a cumulative or non-cumulative basis, preference shares liable to be redeemed in any manner permissible under the Act, and the Directors may, subject to the applicable provisions of the Act, exercise such power in any manner as they

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deem fit and provide for redemption of such shares on such terms including the right to redeem at a premium or otherwise as they deem fit.

(b) Convertible Preference Shares

The Company, subject to the applicable provisions of the Act, the consent of the Board and authorization by passing a special resolution in the general meeting of the Company, shall have power to issue on a cumulative or non-cumulative basis convertible preference shares liable to be converted in any manner permissible under the Act and the Directors may, subject to the applicable provisions of the Act, exercise such power as they deem fit and provide for conversion of such shares into such securities on such terms as they may deem fit.

17. AMALGAMATION

Subject to provisions of these Articles, the Company may amalgamate or cause itself to be amalgamated with any other person, firm or body corporate, subject to the provisions of the Act.

18. UNDERWRITING AND BROKERAGE

Subject to the provisions of section 40 of the Act:

(i) The company may exercise the powers of paying commissions conferred by sub-section (6) of section 40, provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rules made thereunder.

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

(iii) The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.

(a) LIEN

19. COMPANY'S LIEN ON SHARES / DEBENTURES

The Company shall have a first and paramount lien:

(a) on every share/ debenture (not being a fully paid share/ debenture) registered in the name of each member (whether solely or jointly with others) and upon proceeds of sale thereof, for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share/ debenture; and

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



The fully paid-up shares shall be free from all liens and in respect of any partly paid shares/ debentures of the Company, the lien, if any, shall be restricted to moneys called or payable at a fixed time in respect of such shares/ debentures.

20. ENFORCING A LIEN BY SALE

The Company may sell, in such manner as the Board thinks fit, any shares on which the Company has a lien:

Provided that no sale shall be made—

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

(b) until the expiration of fourteen (14) days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or to the person entitled thereto by reason of his death or insolvency or otherwise.

No Member shall exercise any voting right in respect of any shares registered in his name on which any calls or other sums presently payable by him have not been paid, or in regard to which the Company has exercised any right of lien.

21. VALIDITY OF SALE

To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof. The purchaser shall be registered as the holder of the shares comprised in any such transfer. The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings with reference to the sale.

22. VALIDITY OF COMPANY'S RECEIPT

The receipt of the Company for the consideration (if any) given for the share on the sale thereof shall (if necessary, to execution of an instrument of transfer or a transfer by relevant system, as the case may be) constitute a good title to the share and the purchaser shall be registered as the holder of the share.

23. APPLICATION OF SALE PROCEEDS

The proceeds of any such sale shall be received by the Company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable and the residue, if any, shall (subject to a like lien for sums not presently payable as existed upon the shares before the sale) be paid to the person entitled to the shares at the date of the sale.

24. OUTSIDER'S LIEN NOT TO AFFECT COMPANY'S LIEN

In exercising its lien, the Company shall be entitled to treat the registered holder of any share as the absolute owner thereof and accordingly shall not (except as ordered by a court of competent jurisdiction or unless required by law) be bound to recognise any equitable or other claim to, or interest in, such share on the part of any other person, whether a creditor of the registered holder or otherwise. The Company's lien shall prevail notwithstanding that it has received notice of any such claim.

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25. PROVISIONS AS TO LIEN TO APPLY MUTATIS MUTANDIS TO DEBENTURES, ETC.

The provisions of these Articles relating to lien shall mutatis mutandis apply to any other securities, including debentures, of the Company.

(b) CALLS ON SHARES

26. BOARD TO HAVE THE RIGHT TO MAKE CALLS ON SHARES

The Board may, subject to the provisions of the Act and any other applicable law, from time to time, make such call as it thinks fit upon the Members in respect of all moneys unpaid on the shares (whether on account of the nominal value of the shares or by premium) and not by the conditions of allotment thereof made payable at fixed times. Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call. A call may be revoked or postponed at the discretion of the Board. The option or right to call of shares shall not be given to any person except with the sanction of the company in general meeting.

27. NOTICE FOR CALL

Each Member shall, subject to receiving at least fourteen (14) 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.

The Board may, from time to time, at its discretion, extend the time fixed for the payment of any call in respect of one or more Members as the Board may deem appropriate in any circumstances.

28. CALL WHEN MADE

The Board of Directors may, when making a call by resolution, determine the date on which such call shall be deemed to have been made, not being earlier than the date of resolution making such call, and thereupon the call shall be deemed to have been made on the date so determined and if no such date is so determined a call shall be deemed to have been made at the date when the resolution authorizing such call was passed at the meeting of the Board and may be required to be paid in instalments.

29. LIABILITY OF JOINT HOLDERS FOR A CALL

The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.

30. CALLS TO CARRY INTEREST

If a Member fails to pay any call due from him on the day appointed for payment thereof, or any such extension thereof as aforesaid, he shall be liable to pay interest on the same from the day appointed for the payment thereof to the time of actual payment at ten per cent per annum or at such lower rate of interest as shall from time to time be fixed by the Board but nothing in this Article shall render it obligatory for the Board to demand or recover any interest from any such Member. The Board shall be at liberty to waive payment of any such interest wholly or in part.

31. DUES DEEMED TO BE CALLS

Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these Articles, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.

32. EFFECT OF NON-PAYMENT OF SUMS

In case of non-payment of such sum, all the relevant provisions of these Articles as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.

33. PAYMENT IN ANTICIPATION OF CALL MAY CARRY INTEREST

The Board:

(a) may, subject to provisions of the Act, if it thinks fit, agree to and receive from any Member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and

(b) upon all or any of the monies so advanced or so much thereof as from time to time exceeds the amount of the calls then made upon the shares in respect of which such advance has been made, 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. Nothing contained in this Article shall confer on the Member (i) any right to participate in profits or dividends; or (ii) any voting rights in respect of the moneys so paid by him, until the same would, but for such payment, become presently payable by him. The Directors may at any times repay the amount so advanced.

34. PROVISIONS AS TO CALLS TO APPLY MUTATIS MUTANDIS TO DEBENTURES, ETC.

The provisions of these Articles relating to calls shall mutatis mutandis apply to any other securities, including debentures, of the Company.

(c) TRANSFER AND TRANSMISSION OF SHARES

35. DEMATERIALISED SHARES GOVERNED BY DEPOSITORIES ACT

Notwithstanding anything to the contrary contained in these Articles, but subject to the applicable provisions of the Act and the rules made thereunder, the transfer and transmission of shares of the Company held in dematerialised form shall be governed by the provisions of the Depositories Act, 1996, including any statutory modifications, re-enactments, or amendments thereto, and the regulations, bye-laws, and procedures framed thereunder.

36. ENDORSEMENT OF TRANSFER

The securities or other interest of any Member shall be freely transferable, subject to the provisions of applicable Law, in respect of any transfer of shares registered in accordance with the provisions of these Articles, the Board may, at its discretion, direct an endorsement of the transfer and the name of the transferee and other particulars

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on the existing share certificate and authorize any Director or Officer of the Company to authenticate such endorsement on behalf of the Company or direct the issue of a fresh share certificate, in lieu of and in cancellation of the existing certificate in the name of the transferee.

37. INSTRUMENT OF TRANSFER

(a) The instrument of transfer of any share shall be in writing. The instrument of transfer of any share in the Company shall be executed by or on behalf of both the transferor and transferee in accordance with the Act and as per the SEBI Listing Regulations and guidelines, and of any statutory modification thereof for the time being shall be duly complied with in respect of all transfers of shares and registration thereof.

(b) The Company shall keep a "register of transfers" and therein shall be fairly and distinctly entered particulars of every transfer or transmission of any shares. The Company shall also use a common form of transfer.

(c) The Company shall use a common form of transfer, as prescribed under the Act, in all cases. In case of transfer of shares, where the Company has not issued any certificates and where the shares are held in dematerialized form, the provisions of the Depositories Act, 1996 shall apply.

(d) The Board may decline to recognize any instrument of transfer unless-

(i) the instrument of transfer is in the form prescribed under the Act;

(ii) the instrument of transfer is accompanied by the certificate of shares to which it relates, and/or such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and

(iii) the instrument of transfer is in respect of only one class of shares.

(e) No fee shall be charged for registration of transfer, transmission, probate, succession certificate and letters of administration, certificate of death or marriage, power of attorney or similar other document.

38. EXECUTION OF TRANSFER INSTRUMENT

Every such instrument of transfer shall be executed, both by or on behalf of both the transferor and the transferee, and the transferor shall be deemed to remain the holder of the shares until the name of the transferee is entered in the Register of Members in respect thereof.

39. CLOSING REGISTER OF TRANSFERS AND OF MEMBERS

Subject to compliance with the Act and other applicable law, the Board shall be empowered, on giving not less than seven (7) days' notice or such period as may be prescribed, to close the transfer books, Register of Members, the register of debenture holders at such time or times, and for such period or periods, not exceeding thirty (30) days at a time and not exceeding an aggregate forty-five (45) days in each year as it may seem expedient.

40. DIRECTORS MAY REFUSE TO REGISTER TRANSFER

Subject to the provisions of these Articles, Sections 58 and 59 of the Act, and other applicable provisions of the Act or any other law for the time being in force, the Board may decline or refuse whether in pursuance of any power of the Company under these Articles or otherwise, by giving reasons, to register or acknowledge any transfer of, or the transmission by operation of law of the right to, any shares or interest or debentures of a Member in the Company, after providing sufficient cause, within a period of thirty days from the date on which

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the instrument of transfer, or the intimation of such transmission, as the case may be, was delivered to the Company. Provided that the registration of transfer of any securities shall not be refused on the ground of the transferor being alone or jointly with any other person or persons, indebted to the Company on any account whatsoever, except where the Company has a lien on shares.

If the Company without sufficient cause refuses to register the transfer of securities within a period of thirty days from the date on which the instrument of transfer or the intimation of transmission, as the case may be, is delivered to the Company, the transferee may, within a period of sixty days of such refusal or where no intimation has been received from the Company, within ninety days of the delivery of the instrument of transfer or intimation of transmission, appeal to the Tribunal.

41. TRANSFER OF PARTLY PAID SHARES

Where, in the case of partly paid shares, an application for registration is made by the transferor alone, the transfer shall not be registered, unless the Company gives notice of the application to the transferee in accordance with the provisions of the Act and the transferee gives no objection to the transfer within the time period prescribed under the Act.

42. TITLE TO SHARES OF DECEASED MEMBERS

The executors or administrators or the holders of a succession certificate issued in respect of the shares of a deceased Member and not being one of several joint holders shall be the only person whom the Company shall recognize as having any title to the shares registered in the name of such Members and in case of the death of one or more of the joint holders of any registered share, the survivor or survivors shall be entitled to the title 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. Provided nevertheless that in case the Directors, in their absolute discretion, think fit, it shall be lawful for the Directors to dispense with the production of a probate or letters of administration or a succession certificate or such other legal representation upon such terms (if any) (as to indemnify or otherwise) as the Directors may consider necessary or desirable.

43. TRANSFERS NOT PERMITTED

No share shall, in any circumstances, be transferred to any infant, or a person of unsound mind, except fully paid shares through a legal guardian.

44. TRANSMISSION OF SHARES

Subject to the provisions of the Act and these Articles, any person becoming entitled to shares in consequence of the death, lunacy, bankruptcy or insolvency of any Members, or by any lawful means other than by a transfer in accordance with these Articles, may with the consent of the Board (which it shall not be under any obligation to give), upon producing such evidence as the Board thinks sufficient, that he sustains the character in respect of which he proposes to act under this Article, or of his title, elect to either be registered himself as holder of the shares or elect to have some person nominated by him and approved by the Board, registered as such holder or to make such transfer of the share as the deceased or insolvent member could have made. If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects. Provided, nevertheless, if such person shall

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elect to have his nominee registered, he shall testify that election by executing in favour of his nominee an instrument of transfer in accordance with the provision herein contained and until he does so, he shall not be freed from any liability in respect of the shares. Further, all limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfer of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the Member had not occurred and the notice or transfer were a transfer signed by that Member.

45. RIGHTS ON TRANSMISSION

A person becoming entitled to a share by reason of the death or insolvency of the holder shall, subject to the Directors' right to retain such dividends or money, be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a Member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the Company.

Provided that the Board may at any time give a notice requiring any such person to elect either to be registered himself or to transfer the share and if the notice is not complied with within ninety (90) days, the Board may thereafter withhold payment of all dividends, bonus or other moneys payable in respect of such share, until the requirements of notice have been complied with.

46. SHARE CERTIFICATES TO BE SURRENDERED

Before the registration of a transfer, the certificate or certificates of the share or shares to be transferred must be delivered to the Company along with (save as provided in the Act) properly stamped and executed instrument of transfer.

47. COMPANY NOT LIABLE TO NOTICE OF EQUITABLE RIGHTS

The Company shall incur no liability or responsibility whatever in consequence of its registering or giving effect to any transfer of shares made or purporting to be made by any apparent legal owner thereof (as shown or appearing in the Register of Members) to the prejudice of persons having or claiming any equitable rights, title or interest in the said shares, notwithstanding that the Company may have had notice of such equitable rights referred thereto in any books of the Company and the Company shall not be bound by or required to regard or attend to or give effect to any notice which may be given to it of any equitable rights, title or interest or be under any liability whatsoever for refusing or neglecting to do so, though it may have been entered or referred to in some book of the Company but the Company shall nevertheless be at liberty to regard and attend to any such notice and give effect thereto if the Board shall so think fit.

48. TRANSFER AND TRANSMISSION OF DEBENTURES

The provisions of these Articles, shall, mutatis mutandis, apply to the transfer of or the transmission by law of any securities including, debentures of the Company.

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49. NOMINATION OF SECURITIES

(a) Every holder of Securities of the Company may, at any time, nominate, in the manner prescribed under the Companies (Share Capital and Debentures) Rules, 2014, a Person as his nominee in whom the Securities of the Company held by him shall vest in the event of his death.

(b) Where the Securities of the Company are held by more than one person jointly, the joint holders may together nominate, in the prescribed manner, any person to whom all the rights in the Securities shall vest in the event of death of all the joint holders.

(c) Notwithstanding anything contained in any other law for the time being in force or in any disposition, whether testamentary or otherwise, in respect of the Securities of the Company, where a nomination made in the prescribed manner purports to confer on any person the right to vest the securities of the Company, the nominee shall, on the death of the holder of securities or, as the case may be, on the death of the joint holders, become entitled to all the rights in the Securities, of the holder or, as the case may be, of all the joint holders, in relation to such securities, to the exclusion of all other persons, unless the nomination is varied or cancelled in the prescribed manner.

(d) Where the nominee is a minor, it shall be lawful for the holder of the securities, making the nomination to appoint, in the prescribed manner, any person to become entitled to the securities of the Company, in the event of the death of the nominee during his minority.

(e) The transmission of Securities of the Company by the holders of such Securities and transfer in case of nomination shall be subject to and in accordance with the provisions of the Companies (Share Capital and Debentures) Rules, 2014.

50. NOMINATION IN CERTAIN OTHER CASES

Subject to the applicable provisions of the Act and these Articles, any person becoming entitled to Securities in consequence of the death, lunacy, bankruptcy or insolvency of any holder of Securities, or by any lawful means other than by a transfer in accordance with these Articles, may, with the consent of the Board (which it shall not be under any obligation to give), upon producing such evidence that he sustains the character in respect of which he proposes to act under this Article or of such title as the Board thinks sufficient, either be registered himself as the holder of the Securities or elect to have some Person nominated by him and approved by the Board registered as such holder; provided nevertheless that, if such Person shall elect to have his nominee registered, he shall testify the election by executing in favour of his nominee an instrument of transfer in accordance with the provisions herein contained and until he does so, he shall not be freed from any liability in respect of the Securities.

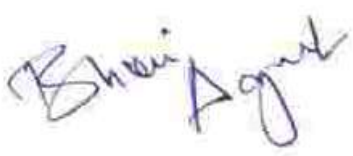
51. DEMATERALISATION OF SECURITITES

(a) Notwithstanding anything contained in these Articles, the Company shall be entitled to dematerialize its Securities and to offer and issue in Securities in a dematerialized form pursuant to the provisions of the Act, the Depositories Act and the rules framed thereunder.

(b) Securities in depositories to be in fungible form:

i. All Securities held by a Depository shall be dematerialized and shall be in fungible form.







ii. 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.

(d) FORFEITURE OF SHARES

52. BOARD TO HAVE A RIGHT TO FORFEIT SHARES

If a Member fails to pay any call, or instalment of a call or any money due in respect of any share or consideration towards shares allotted otherwise than in cash or cash in lieu thereof if approved by the Board of Directors, 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 or consideration remains unpaid or a judgment or decree in respect thereof remains unsatisfied in whole or in part, serve a notice on him requiring payment of so much of the call or instalment or consideration or other money as is unpaid, together with any interest which may have accrued and all expenses that may have been incurred by the Company by reason of non-payment.

53. NOTICE FOR FORFEITURE OF SHARES

The notice aforesaid shall:

(a) name a further day (not being earlier than the expiry of fourteen days from the date of services of the notice) on or before which the payment required by the notice is to be made; and

(b) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.

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

54. RECEIPT OF PART AMOUNT OR GRANT OF INDULGENCE NOT TO AFFECT FORFEITURE

Neither a judgment nor a decree in favour of the Company for calls or other moneys due in respect of any shares nor any part payment or satisfaction thereof nor the receipt by the Company of a portion of any money which shall from time to time be due from any Member in respect of any shares either by way of principal or interest nor any indulgence granted by the Company in respect of payment of any such money shall preclude the forfeiture of such shares as herein provided. There shall be no forfeiture of unclaimed dividends before the claim becomes barred by applicable law.

55. FORFEITED SHARE TO BE THE PROPERTY OF THE COMPANY

Any share forfeited in accordance with these Articles, shall be deemed to be the property of the Company and may be sold, re-allocated or otherwise disposed of either to the original holder thereof or to any other person upon such terms and in such manner as the Board thinks fit.

56. ENTRY OF FORFEITURE IN REGISTER OF MEMBERS

When any share shall have been so forfeited, notice of the forfeiture shall be given to the defaulting member and any entry of the forfeiture with the date thereof, shall forthwith be made in the Register of Members but no

forfeiture shall be invalidated by any omission or neglect or any failure to give such notice or make such entry as aforesaid.

57. MEMBER TO BE LIABLE EVEN AFTER FORFEITURE

A person whose shares have been forfeited shall cease to be a Member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay, and shall pay, to the Company all monies which, at the date of forfeiture, were presently payable by him to the Company in respect of the shares. All such monies payable shall be paid together with interest thereon at such rate as the Board may determine, from the time of forfeiture until payment or realization. The Board may, if it thinks fit, but without being under any obligation to do so, enforce the payment of the whole or any portion of the monies due, without any allowance for the value of the shares at the time of forfeiture or waive payment in whole or in part. The liability of such person shall cease if and when the Company shall have received payment in full of all such monies in respect of the shares.

58. EFFECT OF FORFEITURE

The forfeiture of a share shall involve extinction at the time of forfeiture, of all interest in and all claims and demands against the Company, in respect of the share and all other rights incidental to the share, except only such of those rights as by these Articles expressly saved.

59. CERTIFICATE OF FORFEITURE

A duly verified declaration in writing that the declarant is a Director, the manager or the secretary of the Company, and that a share in the Company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share.

60. TITLE OF PURCHASER AND TRANSFEREE OF FORFEITED SHARES

The Company may receive the consideration, if any, given for the share on any sale, re-allotment or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of. The transferee shall thereupon be registered as the holder of the share and the transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale, reallotment or disposal of the share.

61. VALIDITY OF SALES

Upon any sale after forfeiture or for enforcing a lien in exercise of the powers hereinabove given, the Board may, if necessary, appoint some person to execute an instrument for transfer of the shares sold and cause the purchaser's name to be entered in the Register of Members in respect of the shares sold and after his name has been entered in the Register of Members in respect of such shares the validity of the sale shall not be impeached by any person.

62. CANCELLATION OF SHARE CERTIFICATE IN RESPECT OF FORFEITED SHARES

Upon any sale, re-allotment or other disposal under the provisions of the preceding Articles, the certificate(s), if any, originally issued in respect of the relative shares shall (unless the same shall on demand by the Company has been previously surrendered to it by the defaulting member) stand cancelled and become null and void and be of

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no effect, and the Board shall be entitled to issue a duplicate certificate(s) in respect of the said shares to the person(s) entitled thereto.

63. BOARD ENTITLED TO CANCEL FORFEITURE

The Board may at any time before any share so forfeited shall have them sold, reallotted or otherwise disposed of, cancel the forfeiture thereof upon such conditions as it thinks fit.

64. SURRENDER OF SHARE

The Board may, subject to the provisions of the Act, accept a surrender of any share from or by any Member desirous of surrendering them on such terms as they think fit.

65. SUMS DEEMED TO BE CALLS

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

66. PROVISIONS AS TO FORFEITURE OF SHARES TO APPLY MUTATIS MUTANDIS TO DEBENTURES, ETC.

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

(e) ALTERATION OF CAPITAL

67. INCREASE IN SHARE CAPITAL

The Company may, from time to time, by Ordinary Resolution increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution.

68. SHARES MAY BE CONVERTED INTO STOCK

Where shares are converted into stock:

(a) the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same Articles under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit:

Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose;

(b) the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the Company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the Company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage:







(c) such of the Articles of the Company as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholder"/ "Member" shall include "stock" and "stock-holder" respectively.

69. REDUCTION OF CAPITAL

The Company may, subject to the applicable provisions of the Act and applicable SEBI Listing Regulations, as amended from time to time, by a Special Resolution as prescribed by the Act, reduce in any manner and in accordance with the provisions of the Act:

(a) its share capital; and/or

(b) any capital redemption reserve account; and/or

(c) any share premium account

and in particular without prejudice to the generality of the foregoing power may be: (i) extinguishing or reducing the liability on any of its shares in respect of share capital not paid up; (ii) either with or without extinguishing or reducing liability on any of its shares, (a) cancel paid up share capital which is lost or is unrepresented by available assets; or (b) pay off any paid up share capital which is in excess of the wants of the Company; and may, if and so far as is necessary, alter its Memorandum, by reducing the amount of its share capital and of its shares accordingly.

70. RIGHTS TO ISSUE SHARE WARRANTS

The Company may issue share warrants subject to, and in accordance with provisions of the Act. The Board may, in its discretion, with respect to any share which is fully paid up on application in writing signed by the person registered as holder of the share, and authenticated by such evidence (if any) as the Board may from time to time require as to the identity of the person signing the application, and the amount of the stamp duty on the warrant and such fee as the Board may from time to time require having been paid, issue a warrant.

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

(f) CAPITALISATION OF PROFITS

71. CAPITALISATION OF PROFITS

(a) The Company in General Meeting, may, on recommendation of the Board resolve:

(i) that it is desirable to capitalise any part of the amount for the time being standing to the credit of the Company's reserve accounts or securities premium account 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 the sub-clause (b) 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, either in or towards:

(i) paying up any amounts for the time being unpaid on shares held by such Members respectively;

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(ii) paying up in full, unissued share 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 that specified in sub -clause (ii).

(iv) A securities premium account and a capital redemption reserve account or any other permissible reserve account may be applied as permitted under the Act in the paying up of unissued shares to be issued to Members of the Company as fully paid bonus shares.

(v) The Board shall give effect to the resolution passed by the Company in pursuance of these Articles.

72. POWER OF DIRECTORS FOR DECLARATION OF BONUS ISSUE

(a) Whenever such a resolution as aforesaid shall have been passed, the Board shall:

(i) make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares or other securities, if any; and

(ii) generally do all acts and things required to give effect thereto.

(b) The Board shall have full power:

(i) to make such provisions, by the issue of fractional certificates or by payments in cash or otherwise as it thinks fit, in the case of shares or debentures becoming distributable in fractions; and

(ii) to authorize any person to enter, on behalf of all the Members entitled thereto, into an agreement with the Company providing for the allotment to them respectively, credited as fully paid up, of any further shares or other securities to which they may be entitled upon such capitalization or as the case may require, for the payment by the Company on their behalf, by the application thereto of their respective proportions of the profits resolved to be capitalized, of the amount or any parts of the amounts remaining unpaid on their existing shares.

(c) Any agreement made under such authority shall be effective and binding on such Members.

73. BUY BACK OF SHARES

Notwithstanding anything contained in these Articles, but subject to all applicable provisions of the Act or any other law for the time being in force, the Company may purchase its own shares or other specified securities.

74. DECLARATION BY PERSON NOT HOLDING BENEFICIAL INTEREST IN ANY SHARE

a) Notwithstanding anything herein contained, a person whose name is at any time entered in the Register of Members of the Company as the holder of a share in the Company, but who does not hold the beneficial interest in such share shall, within such time and in such form as prescribed under the Act, make a declaration to the Company specifying the name and other particulars of the person or persons who hold the beneficial interest in such share in such manner as may be required under the provisions of the Act.

b) A person who holds a beneficial interest in a share or a class of shares of the Company, shall within the time prescribed under the Act after his becoming such Beneficial Owner, make a declaration to the Company specifying the nature of his interest, particulars of the person in whose name the shares stand in the Register of Members of the Company and such other particulars as may be required under the provisions of the Act.

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c) Whenever there is a change in the beneficial interest in the share referred to above, the Beneficial Owner shall within a period of thirty (30) days from the date of such change make a declaration to the Company in such form and containing such particulars may be required under the provisions of the Act.

d) Notwithstanding anything contained in the provisions of the Act and the Articles hereof, where any declaration referred to above is made to the Company, the Company shall make a note of such declaration in the Register of Members and file within the time prescribed from the date of receipt of the declaration a return in the prescribed form with the Registrar with regard to such declaration.

75. DEBENTURES

The Company shall have the power to issue debentures whether convertible or non-convertible, and whether linked to issue of equity shares or not, among Members, but in exercising, this power, provisions of these Articles and the Act and any statutory modifications thereof shall be complied with.

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, drawing, allotment of shares, attending (but not voting) at the General Meeting, appointment of directors and otherwise. Debentures with the right to conversion into or allotment of shares shall be issued only with the consent of the Company in the General Meeting by a Special Resolution and subject to the provisions of the Act.

If it is provided by the trust deed securing or otherwise in connection with an issue of debentures of the Company that any person or persons shall have power to nominate a Director of the Company then in case of any and every such issue of debentures, the person having such power may exercise such power from time to time and appoint a director accordingly.

GENERAL MEETINGS

76. ANNUAL GENERAL MEETINGS

(a) The Company shall in each year hold a General Meeting as its Annual General Meeting in addition to any other meeting in that year.

(b) An Annual General Meeting of the Company shall be held in accordance with the provisions of the Act.

77. EXTRAORDINARY GENERAL MEETINGS

All General Meetings other than the Annual General Meeting shall be called "Extraordinary General Meeting". Provided that, the Board may, whenever it thinks fit, call an Extraordinary General Meeting.

78. EXTRAORDINARY MEETINGS ON REQUISITION

The Board shall, on the requisition of Members, convene an Extraordinary General Meeting of the Company in the circumstances and in the manner provided under the Act.

79. NOTICE FOR GENERAL MEETINGS

All General Meetings shall be convened by giving not less than clear twenty-one (21) days' notice, in such manner as is prescribed under the Act, specifying the place, date and hour of the meeting and a statement of the business proposed to be transacted at such a meeting, in the manner mentioned in the Act. Notice shall be given to all the Members and to such persons as are under the Act and/or these Articles entitled to receive such notice from the Company but any accidental omission to give notice to or non-receipt of the notice by any Member or other person to whom it should be given shall not invalidate the proceedings of any General Meetings.

The Members may participate in General Meetings through such modes as permitted by applicable laws.

80. SHORTER NOTICE ADMISSIBLE

Upon compliance with the relevant provisions of the Act, an Annual General Meeting or any General Meeting may be convened by giving a shorter notice than twenty-one (21) days.

81. CIRCULATION OF MEMBERS' RESOLUTION

The Company shall comply with provisions of Section 111 of the Act, as to giving notice of resolutions and circulating statements on the requisition of Members.

82. SPECIAL AND ORDINARY BUSINESS

(a) Subject to the provisions of the Act, all business shall be deemed special that is transacted at the Annual General Meeting with the exception of:-

i. Declaration of any dividend,

ii. The consideration of financial statements including balance sheet and the profit and loss account and reports of the Directors,

iii. Appointment of and fixing remuneration of Auditors, and

iv. The appointment of Directors in place of those retiring

In case of any other meeting, all business shall be deemed to be special.

(b) In case of special business as aforesaid, an explanatory statement setting out all material facts concerning each item of special business as required under the applicable provisions of the Act shall be annexed to the notice of the meeting, namely:-

i. the nature of concern or interest, financial or otherwise, if any, in respect of each items of--

(c) every director and the manager, if any;

(d) every other key managerial personnel; and

(e) relatives of the persons mentioned in sub-clauses a) and b);

ii. Any other information and facts that may enable Members to understand the meaning, scope and implications of the items of business and to take decision thereon.

Bhanu Agrawal

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83. QUORUM FOR GENERAL MEETING

Save as otherwise provided herein, the quorum for the general meetings shall be as provided in Section 103 of the Act.

84. TIME FOR QUORUM AND ADJOURNMENT

Subject to the provisions of the Act, if within half an hour from the time appointed for a meeting, a quorum is not present, the meeting, if called upon the requisition of Members, shall be cancelled and 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 Directors may determine. If at the adjourned meeting also a quorum is not present within half an hour from the time appointed for the meeting, the Members present shall constitute the quorum and may transact the business for which the meeting was called.

85. CHAIRMAN OF GENERAL MEETING

The Chairman, if any, of the Board of Directors shall preside as Chairman at every General Meeting of the Company.

86. ELECTION OF CHAIRMAN

Subject to the provisions of the Act, if there is no such Chairman or if at any meeting he is not present within fifteen minutes after the time appointed for holding the meeting or is unwilling to act as Chairman, the Directors present shall elect another Director as Chairman and if no Director be present or if all the Directors decline to take the chair, then the Members present shall choose a Member to be the Chairman.

87. ADJOURNMENT OF MEETING

Subject to the provisions of the Act, the Chairman of a General Meeting may, with the consent given in the meeting at which a quorum is present (and shall if so directed by the meeting) adjourn that meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When the meeting is adjourned for thirty (30) days or more, notice of the adjourned meeting shall be given as nearly to the original meeting, as may be possible. Save as aforesaid and as provided in Section 103 of the Act, it shall not be necessary to give any notice of adjournment of the business to be transacted at an adjourned meeting.

88. VOTING AT MEETING

At any General Meeting, a demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than that on which a poll has been demanded. The demand for a poll may be withdrawn at any time by the person or persons who made the demand. Further, no objection shall be raised to the qualification of any voter except at the General Meeting or adjourned General Meetings at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the chairperson of the General Meeting, whose decision shall be final and conclusive.

89. DECISION BY POLL

If a poll is duly demanded in accordance with the provisions of the Act, it 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.

90. CASTING VOTE OF CHAIRMAN

In case of equal votes, whether on a show of hands or on a poll, the Chairman of the General Meeting at which the show of hands takes place or at which the poll is demanded shall be entitled to a second or casting vote in addition to the vote or votes to which he may be entitled to as a Member.

91. PASSING RESOLUTIONS BY POSTAL BALLOT

(a) Notwithstanding any of the provisions of these Articles, the Company may, and in the case of resolutions relating to such business as notified under the Act, to be passed by postal ballot, shall get any resolution passed by means of a postal ballot, instead of transacting the business in the General Meeting of the Company.

(b) Where the Company decides to pass any resolution by resorting to postal ballot, it shall follow the procedures as prescribed under the Act.

(c) If a resolution is assented to by the requisite majority of the shareholders by means of postal ballot, it shall be deemed to have been duly passed at a General Meeting convened in that behalf.

92. MINUTES OF GENERAL MEETINGS

The Company shall cause minutes of all proceedings of every General Meeting to be kept in accordance with the provisions of the Act by making, within thirty (30) days of the conclusion of each such meeting, entries thereof in books kept for that purpose with their pages consecutively numbered. Each page of every such book shall be initiated or signed and the last page of the record of proceedings of each meeting in such books shall be dated and signed by the Chairman of the same meeting. Any such minutes kept as aforesaid shall be evidence of the proceedings recorded therein.

93. INSPECTION OF MINUTES BOOKS OF GENERAL MEETING.

The books containing the aforesaid minutes of General Meeting shall be kept at the registered office and be open during business hours to the inspection of any Member without charge, subject to such reasonable restrictions the Company may by these Articles or in General Meeting impose in accordance with provisions of the Act. Any Member shall be entitled to be furnished, within seven (7) days after he had made a request in that behalf to the Company, with a copy of the minutes on payment of such sum as prescribed under the Act.

(g) VOTE OF MEMBERS

94. VOTING RIGHTS OF MEMBERS

Subject to any rights or restrictions for the time being attached to any class or classes of shares:

(a) On a show of hands every Member holding Equity Shares and present in person shall have one vote.

(b) On a poll, every Member holding Equity Shares therein shall have voting rights in proportion to his share in the paid up equity share capital.

(c) A Member may exercise his vote at a meeting by electronic means in accordance with the Act and shall vote only once.

95. VOTING BY JOINT-HOLDERS

In case of joint holders the vote of first named of such joint holders in the Register of Members who tender a vote whether in person or by proxy shall be accepted, to the exclusion of the votes of other joint holders.

96. VOTING BY MEMBER OF UNSOUND MIND

A Member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or legal guardian may, on a poll, vote by proxy.

97. NO RIGHT TO VOTE UNLESS CALLS ARE PAID

No Member shall be entitled to vote at any General Meeting unless all calls or other sums presently payable by him have been paid, or in regard to which the Company has lien and has exercised any right of lien.

98. PROXY

Any Member entitled to attend and vote at a General Meeting may do so either personally or through his constituted attorney or through another person (whether a member or not) as a proxy on his behalf, for that meeting.

99. INSTRUMENT OF PROXY

An instrument appointing a proxy shall be in the form as prescribed under the Act for this purpose. The instrument appointing a proxy shall be in writing under the hand of appointer or of his attorney duly authorized in writing or if appointed by a body corporate either under its common seal, if any or under the hand of its officer or attorney duly authorized in writing by it. Any person whether or not he is a Member of the Company may be appointed as a proxy.

The instrument appointing a proxy and power of attorney or other authority (if any) under which it is signed or a notarized copy of that power or authority must be deposited at the Office of the Company not less than forty eight (48) hours prior to the time fixed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in case of a poll, not less than twenty four (24) hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid.

100. VALIDITY OF PROXY

A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of shares in respect of which the proxy is given, provided that no intimation in writing

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of such death, insanity, revocation or transfer shall have been received by the Company at its Office before the commencement of the meeting or adjourned meeting at which the proxy is used.

101. CORPORATE MEMBERS

Any corporation or body corporate (whether a Company or not within the Act) which is a Member of the Company may, by resolution of its Board of Directors or other governing body, authorize such person as it thinks fit to act as its representative at any meeting of the Company and the said person so authorized shall be entitled to exercise the same powers on behalf of the corporation or body corporate which he represents as that corporation or body corporate could have exercised if it were an individual Member of the Company (including the right to vote by proxy).

102. BOARD OF DIRECTORS

Subject to the applicable provisions of the Act and SEBI Listing Regulations, the number of Directors of the Company shall not be less than 3 (three) and not more than 15 (fifteen). However, the Company may at any time appoint more than 15 (fifteen) directors after passing Special Resolution at a General Meeting. The Company shall also comply with the provisions of the Companies (Appointment and Qualification of Directors) Rules, 2014 and the provisions of the applicable SEBI Listing Regulations. The Board shall have an optimum combination of executive and Independent Directors with at least 1 (one) woman Director, as may be prescribed by Law from time to time.

A Director of the Company shall not be bound to hold any Qualification Shares in the Company.

Subject to Sections 149, 152 and 164 of the Act and other provisions of the Act, the Company may increase or reduce the number of Directors.

The Company may, and subject to the provisions of Section 169 of the Act, remove any Director before the expiration of his period of office and appoint another qualified Director. The person so appointed shall hold office during such time as the Director in whose place he is appointed would have held the same if he had not been removed.

At least one Director shall reside in India for a total period of not less than 182 (one hundred and eighty-two) days or for such number of days as may be notified by the Government from time to time in each Financial Year.

103. ADDITIONAL DIRECTORS

Subject to the provisions of the Act, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the Articles.

104. ALTERNATE DIRECTORS

(a) The Board may, subject to provisions of the Act, appoint a person, not being a person holding any alternate directorship for any other director in the Company or already holding directorship in the Company, to act as an alternate director for a director during his absence for a period of not less than 3 (three) months from India (hereinafter in this Article called the "Original Director").







(b) An alternate director shall not hold office for a period longer than that permissible to the Original Director in whose place he has been appointed and shall vacate the office if and when the Original Director returns to India. If the term of office of the Original Director is determined before he returns to India the automatic re-appointment of retiring directors in default of another appointment shall apply to the Original Director and not to the alternate director.

(c) No person shall be appointed as an Alternate Director for an Independent Director unless he is qualified to be appointed as an Independent Director under the provisions of this Act

105. APPOINTMENT OF DIRECTOR TO FILL A CASUAL VACANCY

If the office of any Director appointed by the Company in General Meeting is vacated before his term of office expires in the normal course, the resulting casual vacancy may, be filled by the Board of Directors at a meeting of the Board which shall be subsequently approved by members in the immediate next general meeting. The director so appointed shall hold office only up to the date which the director in whose place he is appointed would have held office if it had not been vacated.

106. APPOINTMENT OF INDEPENDENT DIRECTOR

The Company shall appoint such number of directors as Independent Directors as may be required under the provisions of the Act and rules thereunder, and SEBI Listing Regulations as applicable. The candidates to be appointed as independent director shall hold such qualifications and shall comply with such conditions as may be prescribed under the Act and SEBI Listing Regulations, as applicable.

107. APPOINTMENT OF WOMEN DIRECTOR

The Company shall appoint such number of women directors (including independent woman director) as may be required under the provisions of the Act and rules thereunder and SEBI Listing Regulations.

108. REMUNERATION OF DIRECTORS

(a) A Director (other than a Managing Director or whole-time director) may receive a sitting fee not exceeding such sum as may be prescribed by the Act or the Central Government from time to time for each meeting of the Board of Directors or any committee thereof attended by him. The remuneration of Directors including Managing Director and/or whole-time director may be paid in accordance with the applicable provisions of the Act.

(b) The Board of Directors may allow and pay or reimburse any Director such sum as the Board may consider fair compensation for travelling, and out-of-pocket expenses and if any Director be called upon to go or reside out of the ordinary place of his residence on the Company's business he shall be entitled to be reimbursed any travelling or other expenses incurred in connection with the business of the Company.

(c) The Managing Directors/ whole-time directors shall be entitled to charge and be paid for all actual expenses, if any, which they may incur for or in connection with the business of the Company. They shall be entitled to appoint full time/part time employees in connection with the management of the affairs of the Company and shall be entitled to be paid by the Company any remuneration that they may pay to such part time employees.



109. REMUNERATION FOR EXTRA SERVICES

If any Director, being willing, shall be called upon to perform extra services or to make any special exertions (which expression shall include work done by Director as a Member of any committee formed by the Directors) in going or residing away from the town in which the Office of the Company may be situated for any purposes of the Company or in giving any special attention to the business of the Company or as member of the Board, then subject to the provisions of the Act, the Board may remunerate the Director so doing either by a fixed sum, or by a percentage of profits or otherwise and such remuneration, may be either in addition to or in substitution for any other remuneration to which he may be entitled.

110. NUMBER OF DIRECTORS BELOW MINIMUM

The continuing Directors may act notwithstanding any vacancy in the Board, but if the number is reduced below three, the continuing Directors or Director may act for the purpose of increasing the number of Directors to three or for summoning a General Meeting of the Company, but for no other purpose.

111. VACATION OF OFFICE OF DIRECTOR

The office of a Director shall be deemed to have been vacated under the circumstances enumerated under Act.

(h) ROTATION AND RETIREMENT OF DIRECTOR

112. DIRECTORS TO RETIRE EVERY YEAR

(i). Upon the Company becoming a public company, unless otherwise provided in the Companies Act, 2013, at least two-thirds of the total number of Directors of the Company shall be persons whose period of office is liable to determination by retirement by rotation.

(ii). At the Annual General Meeting of the Company to be held every year, one-third of such of the Directors as are liable to retire by rotation for time being, or, if their number is not three or a multiple of three then the number nearest to one third shall retire from office, and they will be eligible for re-election.

113. RETIRING DIRECTORS ELIGIBLE FOR RE-ELECTION

A retiring Director shall be eligible for re-election and the Company, at the Annual General Meeting at which a Director retires in the manner aforesaid, may fill up the vacated office by electing a person thereto.

114. WHICH DIRECTOR TO RETIRE

The Directors to retire in every year shall be those who have been longest in office since their last election, but as between persons who became Directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by lots.

115. POWER TO REMOVE DIRECTOR BY ORDINARY RESOLUTION

Subject to the provisions of the Act, the Company may by an Ordinary Resolution in General Meeting, remove any Director before the expiration of his period of office after giving him a reasonable opportunity of being heard and may, by an Ordinary Resolution, appoint another person instead.



Provided that an independent director re-appointed for second term under the provisions of the Act shall be removed by the Company as provided under the Act.

116. DIRECTOR IN COMPANIES PROMOTED BY THE COMPANY

Directors of the Company may be or become a director of any Company promoted by the Company or in which the Company may be interested as vendor, shareholder or otherwise and no such Director shall be accountable for any benefits received as a director or member of such Company subject to compliance with applicable provisions of the Act.

PROCEEDINGS OF BOARD OF DIRECTORS

117. MEETINGS OF THE BOARD

(a) The Board of Directors shall meet at least four (4) time in a financial year, with a maximum interval of one hundred and twenty (120) days between two (2) consecutive meetings, in accordance with the provisions of the Act. The Board may convene, adjourn, and otherwise regulate its meetings and proceedings as it deems fit, provided that a minimum of four (4) such meetings shall be held in each financial year. The place of each Board meeting shall be determined at the preceding meeting or, if not so determined, by the Chairman of the Board or as may be mutually agreed among the Directors.

(b) The Chairman may, at any time, and the secretary or such other Officer of the Company as may be authorised in this behalf on the requisition of Director shall at any time summon a meeting of the Board. Notice of at least 7 (seven) days in writing of every meeting of the Board shall be given to every Director and every alternate Director at his usual address whether in India or abroad, provided always that a meeting may be convened by a shorter notice to transact urgent business subject to such conditions as may be specified in the laws applicable for the time being in force.

(c) The notice of each meeting of the Board shall include (i) the time for the proposed meeting; (ii) the venue for the proposed meeting; and (iii) an agenda setting out the business proposed to be transacted at the meeting.

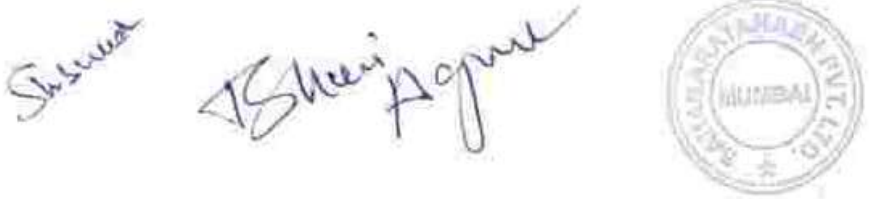
(d) To the extent permissible by applicable law, the Directors may participate in a meeting of the Board or any committee thereof, through electronic mode, that is, by way of video conferencing i.e., audio visual electronic communication facility. The notice of the meeting must inform the Directors regarding the availability of participation through video conferencing. Any Director participating in a meeting through the use of video conferencing shall be counted for the purpose of quorum.

118. QUESTIONS AT BOARD MEETING HOW DECIDED

Questions arising at any time at a meeting of the Board shall be decided by majority of votes and in case of equality of votes, the Chairman, in his absence the Director presiding shall have a second or casting vote.

119. QUORUM

Subject to the provisions of the Act and other applicable law, the quorum for a meeting of the Board shall be one third of its total strength (any fraction contained in that one-third being rounded off as one) or two Directors



whichever is higher and the participation of the directors by video conferencing or by other audio-visual means shall also be counted for the purposes of quorum.

At any time the number of interested Directors is equal to or exceeds two-thirds of total strength, 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. The total strength of the Board shall mean the number of Directors actually holding office as Directors on the date of the resolution or meeting, that is to say, the total strength of Board after deducting there from the number of Directors, if any, whose places are vacant at the time. The term 'interested director' means any Director whose presence cannot, by reason of applicable provisions of the Act be counted for the purpose of forming a quorum at meeting of the Board, at the time of the discussion or vote on the concerned matter or resolution.

120. ADJOURNED MEETING

Subject to the provisions of the Act, if within half an hour from the time appointed for a meeting of the Board, a quorum is not present, the meeting, shall stand adjourned to the same day in the next week at the same time and place or to such other day and at such other time and place as the Directors may determine.

121. ELECTION OF CHAIRMAN OF BOARD

(a) The Board may elect a Chairman of its meeting and may determine the period for which he is to hold office.

(b) If no such Chairman is elected or at any meeting the Chairman is not present within fifteen minutes after the time appointed for holding the meeting the Directors present may choose one among themselves to be the Chairman of the meeting.

122. POWERS OF DIRECTORS

(a) The Board may exercise all such powers of the Company and do all such acts and things as are not, by the Act or any other applicable law, or by the Memorandum or by the Articles required to be exercised by the Company in a General Meeting, subject nevertheless to these Articles, to the provisions of the Act or any other applicable law and to such regulations being not inconsistent with the aforesaid regulations or provisions, as may be prescribed by the Company in a General Meeting; but no regulation made by the Company in a General Meeting shall invalidate any prior act of the Board which would have been valid if that regulation had not been made.

(b) Provided that the Board shall exercise the powers as specified in section 180 of the Act only with the consent of the Members by a special resolution in General Meeting, namely:

(i) to 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 of such undertaking.

(ii) to invest otherwise in trust securities the amount of compensation received by it as a result of any merger or amalgamation.

(iii) to borrow money, where the money to be borrowed, together with the money already borrowed by the company will exceed aggregate of its paid-up capital and free reserves, apart from temporary loans obtained from the company's bankers in the ordinary course of business.

(iv) to remit, or give time for the repayment of, any debt from a director.

(v) to contribute to bona fide charitable and other funds not directly relating to the business of the company or the welfare of its employees, any amount the aggregate of which, in any financial year, exceed five percent of its average net profits for the three immediately preceding financial years.

(c) All cheques, promissory notes, drafts, hundis, bills of exchange and other negotiable instruments, and all receipts for monies paid to the Company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case maybe, by such person and in such manner as the Board shall from time to time by resolution determine.

123. DELEGATION OF POWERS

(a) The Board may, subject to the provisions of the Act, delegate any of its powers to committees consisting of such members of its body as it thinks fit.

(b) Any committee so formed shall, in the exercise of the power so delegated conform to any regulations that may be imposed on it by the Board.

124. POWER EXERCISED AT BOARD MEETINGS

1) Without derogating from the powers vested in the Board of Directors under these Articles, the Board shall exercise the following powers on behalf of the Company and it shall do so only by means of resolutions passed at meetings of the Board namely:-

a) To make calls on shareholders in respect of money unpaid on their Shares;

b) To authorize buy-back of Securities under Section 68 of the Act;

c) To issue Securities, including Debentures, whether in or outside India;

d) To borrow monies;

e) To invest the funds of the Company;

f) To grant loans or give guarantee or provide security in respect of loans;

g) To approve financial statements and the Board's report;

h) To diversify the business of the Company;

i) To approve amalgamation, merger or reconstruction;

j) to take over a Company or acquire a controlling or substantial stake in another Company;

k) any other matter which may be prescribed under the Act

provided that the Board may, by a resolution at a meeting delegate to any committee of Directors or the Managing Director or any other principal office of the Company or to a principal officer of any of its branch offices, the

powers specified in sub clause (d) to (f) of this Article to the extent specified below, on such conditions as the Board may prescribe.

2) Every resolution delegating the power referred to in. Article 128 (1) (d) shall specify the total amount up to which loans may be borrowed from time to time by the delegate, provided however, that where the Company has an arrangement with its bankers for the borrowing of moneys by way of overdraft, cash credit, or other accounts, the day to day operation on overdraft cash credit or other account, by means of which the arrangement as made is actually availed of shall not require the sanction of the Board.

3) Every resolution delegating the power referred to in Article 128 (1) (e) shall specify the total amount up to which the funds may be invested and the nature of the investments which may be made by the delegate.

4) Every Resolution delegating the power referred to in Article 128 (1) (f) above, shall specify the total amount outstanding at any time made by the delegate, the purpose for which the loans may be made and the maximum amount of loans which may be made.

5) Nothing contained in this Article shall be deemed to affect the right of the Company to, in a General Meeting, impose restrictions and conditions on the exercise by the Board of any of the powers referred above.

125. MINUTES OF BOARD MEETING AND COMMITTEES MEETING

The Company shall cause minutes of the meeting of the Board of Directors and of Committees of the Board to be duly entered in a book or books provided for the purpose in accordance with the relevant provisions of Section 118 of the Act read with Secretarial Standard-1 issued by the Institute of Company Secretaries of India. The minutes shall contain a fair and correct summary of the proceedings of the meeting including the following:

(a) The names of the Directors present at the meeting of the Board of Directors or any Committee thereof;

(b) All orders made by the Board of Directors;

(c) All resolutions and proceedings of meetings of the Board of Directors and Committees thereof;

(d) In the case of each resolution passed at a meeting of the Board of Directors or Committee thereof the names of Directors if any, dissenting from or not concurring in the resolution.

All such minutes shall be signed by the Chairman of the concerned meeting or by the person who shall preside as Chairman at the next succeeding meeting and all the minutes purported to be so signed shall for all actual purposes whatsoever be prima facie evidence of the actual passing of the resolution recorded and the actual and regular transaction or occurrence of the proceedings so recorded and of the regularity of the meetings at which the same shall appear to have taken place.

126. ELECTION OF CHAIRMAN OF COMMITTEE

(a) The Board may designate a person as Chairman of a committee or in his absence or where no such designation is made a committee may elect a Chairman of its meeting. If no such Chairman is elected or if at any meeting the Chairman is not present within fifteen minutes after the time appointed for holding the meeting, the members present may choose one of their members to be the Chairman of the committee meeting.

(b) The quorum of a committee may be fixed by the Board of Directors.

127. QUESTIONS HOW DETERMINED

(a) A committee may meet and adjourn as it thinks proper.

(b) Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present as the case may be and in case of equality of vote, the Chairman shall have a second or casting vote, in addition to his vote as a member of the committee.

128. VALIDITY OF ACTS DONE BY BOARD OR A COMMITTEE

All acts done by any meeting of the Board, of a committee thereof, or by any person acting as a Director shall notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such Directors or of any person acting as aforesaid or that they or any of them were disqualified be as valid as if even such Director or such person has been duly appointed and was qualified to be a Director.

129. RESOLUTION BY CIRCULATION

Save as otherwise expressly provided in the Act, a resolution in writing circulated in draft together with the necessary papers, if any, to all the Directors or to all the members of the committee then in India, not being less in number than the quorum fixed of the meeting of the Board or the committee, as the case may be and to all other Directors or Members at their usual address in India and approved by such of the Directors as are then in India or by a majority of such of them as are entitled to vote at the resolution shall be valid and effectual as if it had been a resolution duly passed at a meeting of the Board or committee duly convened and held.

130. REGISTERS, BOOKS, AND DOCUMENTS TO BE MAINTAINED BY THE COMPANY

(a) The Company shall, in terms of the provisions of the Act, cause to be kept the following registers in terms of the applicable provisions of the Act:

i. Register of Members;

ii. Register of Debenture Holders;

iii. Register of other Security Holders;

iv. Register of Securities/ Shares bought back;

v. Register of Charges;

vi. Register of Directors, key managerial personnel;

vii. Register of loans, investments, guarantees and securities;

viii. Register of Investments not held by the Company in its own name;

ix. Register of contracts, arrangements in which the directors are interested;

x. Books of Accounts;

xi. All returns and forms filed with the Registrar of Companies;

xii. Such other statutory registers as may be prescribed under the relevant and applicable provisions of the Act, from time to time.

(b) The said Registers, books and documents shall be maintained in conformity with the applicable provisions of the Act and these Articles and shall be kept open for inspection for such persons as may be entitled thereto respectively under the Act and these Articles on such days and during such business hours as may in that behalf be determined in accordance with the provisions of the Act these Articles and extracts therefrom shall be supplied to those persons entitled thereto in accordance with the provisions of the Act and these Articles.

131. MAINTENANCE OF FOREIGN REGISTER

The Company may exercise the powers conferred on it by the Act with regard to the keeping of a foreign register; and the Board may (subject to the provisions of those Sections) make and vary such regulations as it may think fit respecting the keeping of any register.

132. BORROWING POWERS

(a) Subject to the provisions of the Act and these Articles, the Board may from time to time at their discretion raise or borrow or secure the payment of any such sum of money for the purpose of the Company, in such manner and upon such terms and conditions in all respects as they think fit, and in particular, by promissory notes or by receiving deposits and advances with or without security or by the issue of bonds, debentures, perpetual or otherwise, including debentures convertible into shares of this Company or any other Company or perpetual annuities and to secure any such money so borrowed, raised or received, mortgage, pledge or charge the whole or any part of the property, assets or revenue of the Company present or future, including its uncalled capital by special assignment or otherwise or to transfer or convey the same absolutely or in trust and to give the lenders powers of sale and other powers as may be expedient and to purchase, redeem or pay off any such securities.

(b) To the extent permitted under the applicable law and subject to compliance with the requirements thereof, the Directors shall be empowered to grant loans to such entities at such terms as they may deem to be appropriate and the same shall be in the interests of the Company.

(c) Any bonds, debentures, debenture-stock or other securities may if permissible under applicable law be issued at a discount, premium or otherwise by the Company and on the condition that they or any part of them may be convertible into Equity Shares of any denomination, and with any privileges and conditions as to the redemption, surrender, allotment of shares, attending (but not voting) in the General Meeting, appointment of Directors or otherwise. Provided that debentures with rights to allotment of or conversion into Equity Shares shall not be issued except with, the sanction of the Company in General Meeting accorded by a Special Resolution.

133. NOMINEE DIRECTORS

(a) Subject to the provisions of the Act, so long as any moneys remain owing by the Company to financial institutions regulated by the Reserve Bank of India, state financial corporation or any financial institution owned or controlled by the Central Government or State Government or any non-banking financial Company regulated by the Reserve Bank of India or any such Company from whom the Company has borrowed for the purpose of carrying on its objects or each of the above has granted any loans / or subscribes to the debentures of the Company or so long as any of the aforementioned companies of financial institutions holds or continues to hold debentures /shares in the Company as a result of private placement or so long as any liability of the Company arising out of any guarantee furnished on behalf of the Company remains outstanding, and if the loan or other agreement with such institution/ corporation/ Company (hereinafter referred to as the "Corporation") so provides, the

Corporation may, in pursuance of the provisions of any law for the time being in force or of any agreement, have a right to appoint from time to time any person or persons as a Director or Directors whole-time or non whole-time (which Director or Director/s is/are hereinafter referred to as "Nominee Directors/s") on the Board of the Company and to remove from such office any person or person so appointed and to appoint any person or persons in his /their place(s).

(b) The Nominee Director/s appointed under this Article shall be entitled to receive all notices of and attend all General Meetings, Board meetings and of the meetings of the committee of which Nominee Director/s is/are member/s as also the minutes of such Meetings. The Corporation shall also be entitled to receive all such notices and minutes.

(c) The Company may pay the Nominee Director/s sitting fees and expenses to which the other Directors of the Company are entitled, but if any other fees commission, monies or remuneration in any form is payable to the Directors of the Company the fees, commission, monies and remuneration in relation to such Nominee Director/s may accrue to the nominee appointer and same shall accordingly be paid by the Company directly to the Corporation.

(d) Provided that the sitting fees, in relation to such Nominee Director/s shall also accrue to the appointer and same shall accordingly be paid by the Company directly to the appointer.

134. MANAGING DIRECTOR(S) AND/OR WHOLE TIME DIRECTORS

(a) The Board may from time to time and with such sanction(s) as may be required by the Act, appoint one or more of the Directors to the office of the Managing Director and/ or whole time directors for such term and subject to such remuneration, terms and conditions as they may think fit.

(b) The Directors may from time to time resolve that there shall be either one or more Managing Directors and/ or whole-time directors.

(c) In the event of any vacancy arising in the office of a Managing Director and/or whole time director, the vacancy shall be filled by the Board of Directors subject to the approval of the Members.

(d) If a Managing Director and/or whole time director ceases to hold office as Director, he shall ipso facto and immediately cease to be Managing Director/whole time director.

135. POWERS AND DUTIES OF MANAGING DIRECTOR OR WHOLE-TIME DIRECTOR

The Managing Director/whole time director shall, subject to the supervision, control and direction of the Board and subject to the provisions of the Act, exercise such powers as are exercisable under these Articles by the Board of Directors, as they may think fit and confer such power for such time and to be exercised as they may think expedient and they may confer such power either collaterally with or to the exclusion of any such substitution for all or any of the powers of the Board of Directors in that behalf and may from time to time revoke, withdraw, alter or vary all or any such powers. The Managing Directors/ whole time Directors may exercise all the powers entrusted to them by the Board of Directors in accordance with the Board's direction.



136. REIMBURSEMENT OF EXPENSES

The Managing Directors/whole-time Directors shall be entitled to charge and be paid for all actual expenses, if any, which they may incur for or in connection with the business of the Company. They shall be entitled to appoint part time employees in connection with the management of the affairs of the Company and shall be entitled to be paid by the Company any remuneration that they may pay to such part time employees.

137. CHIEF EXECUTIVE OFFICER, MANAGER, COMPANY SECRETARY AND CHIEF FINANCIAL OFFICER

Subject to the provisions of the Act —

(a) A chief executive officer, manager, Company secretary and chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any chief executive officer, manager, Company secretary and chief financial officer so appointed may be removed 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. Further, an individual may be appointed or reappointed as the chairperson of the Company as well as the Managing Director or chief executive officer of the Company at the same time.

(c) A provision of the Act or the Articles requiring or authorising a thing to be done by or to a Director and chief executive officer, manager, Company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as a Director and as, or in place of, chief executive officer, manager, Company secretary or chief financial officer.

(d) Any vacancy in the office of a chief executive officer, Director, compliance officer or chief financial officer shall be filled within prescribed time.

THE SEAL

5. The Company may have a Seal and Board shall provide for the safe custody of the Seal.

6. The Seal of the Company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorised by it in that behalf and except in the presence of at least two directors and of the secretary or such other person as the Board may appoint for the purpose and those two directors and the secretary or other person aforesaid shall sign every instrument to which the Seal of the Company is so affixed in their presence.

DIVIDEND

138. COMPANY IN GENERAL MEETING MAY DECLARE DIVIDENDS

The Company in General Meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.

Shishir Bhai Agrawal



139. INTERIM DIVIDENDS

Subject to the provisions of the Act, the Board may from time to time pay to the members such interim dividends of such amount on such class of shares and at such times as it may think fit and as appear to it to be justified by the profits of the Company.

140. RIGHT TO DIVIDEND AND UNPAID OR UNCLAIMED DIVIDEND

(a) Where capital is paid in advance of calls, such capital, whilst carrying interest, shall not confer a right to dividend or to participate in the profits.

(b) Where the Company has declared a dividend but which has not been paid or claimed within 30 (thirty) days from the date of declaration, the Company shall transfer the total amount of dividend which remains unpaid or unclaimed within the said period of 30 (thirty) days, within 7 Days from date of expiry of said period, to a special account to be opened by the Company in that behalf in any scheduled bank to be called "Unpaid Dividend Account".

(c) Any money transferred to the Unpaid Dividend Account of the Company which remains unpaid or unclaimed for a period of 7 (seven) years from the date of such transfer, shall be transferred by the Company to the fund known as Investor Education and Protection Fund established under the Act and the Company shall send a statement in the prescribed form of the details of such transfer to the authority which administers the said fund and that authority shall issue a receipt to the Company as evidence of such transfer.

(d) No unclaimed or unpaid dividend shall be forfeited by the Board before the claim becomes barred by law and no unpaid dividend shall bear interest as against the Company.

(e) All other provisions under the Act will be complied with in relation to the unpaid or unclaimed dividend.

141. DIVISION OF PROFITS

Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the Company, dividends may be declared and paid according to the amounts of the shares.

142. DIVIDENDS TO BE APPORTIONED

All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares ~~during any portion or portions of the period in respect of which the dividend is paid, but if any share is issued on~~ terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.

143. TRANSFER TO RESERVE(S)

(a) The Board may, before recommending any dividends, set aside out of the profits of the Company such sums as it thinks proper as a reserve or reserves which shall at the discretion of the Board, be applied for any purpose to which the profits of the Company may be properly applied, including provision for meeting contingencies or

for equalizing dividends and pending such application, may, at the like discretion either be employed in the business of the Company or be invested in such investments (other than shares of the Company) as the Board may, from time to time think fit.

(b) The Board may also carry forward any profits when it may consider necessary not to divide, without setting them aside as a reserve.

144. DEDUCTION OF ARREARS

Subject to the Act, no Member shall be entitled to receive payment of any interest or dividend in respect of his share or shares whilst any money may be due or owing from him to the Company in respect of such share or shares of or otherwise howsoever whether alone or jointly with any other person or persons and the Board may deduct from any dividend payable to any Members all sums of money, if any, presently payable by him to the Company on account of the calls or otherwise in relation to the shares of the Company.

145. RETENTION OF DIVIDENDS

The Board may retain dividends payable upon shares in respect of which any person is, under Articles 129 to 140 hereinbefore contained, entitled to become a Member, until such person shall become a Member in respect of such shares.

146. RECEIPT OF JOINT HOLDER

Any one of two or more joint holders of a share may give effective receipt for any dividends, bonuses or other moneys payable in respect of such shares.

147. DIVIDEND HOW REMITTED

Any dividend, interest or other monies payable in cash in respect of shares may be paid by electronic mode or by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the Register of Members, or to such person and to such address as the holder or joint holders may in writing direct. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.

148. DIVIDENDS NOT TO BEAR INTEREST

No dividends shall bear interest against the Company.

ACCOUNTS

7. WHERE BOOKS OF ACCOUNTS TO BE KEPT

The books of account shall be kept at the Office or at such other place in India as the Directors think fit in accordance with the applicable provisions of the Act.

The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the Company, or any of them, shall be open to the inspection of members not being Directors.

Shivani Bhumi Agrawal

8. INSPECTION BY DIRECTORS

The books of account and books and papers of the Company, or any of them, shall be open to the inspection of directors in accordance with the applicable provisions of the Act.

9. INSPECTION BY MEMBERS

No Member (not being a Director) shall have any right of inspecting any account or books or documents of the Company except as conferred by law or authorised by the Board.

149. WINDING UP

Subject to the applicable provisions of the Act–

(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 amongst the members, in specie or kind, the whole or any part of the assets of the Company, whether they shall consist of property of the same kind or not.

(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 like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

(d) Any person who is or has been a Director or manager, whose liability is unlimited under the Act, shall, in addition to his liability, if any, to contribute as an ordinary member, be liable to make a further contribution as if he were at the commencement of winding up, a member of an unlimited Company, in accordance with the provisions of the Act.

150. APPLICATION OF ASSETS

Subject to the provisions of the Act as to preferential payment the assets of the Company shall, on its winding up, be applied in satisfaction of its liabilities pari passu and, subject to such application shall be distributed among the Members according to their rights and interests in the Company.

151. CONSTRUCTIVE NOTICE

The Article of Association is a public document and the person performing business or investing in the Company is considered to be fully aware of the rules and regulations of the Company.

152. INVESTMENT

The Board may from time to time at its discretion subject to the provisions of the act give any loan to anybody corporate(s)/ person(s) ; give any guarantee or provide security in connection with a loan to anybody corporate(s) / persons(s) ; acquire by way of subscription, purchase or otherwise , securities of anybody corporate from time to time in one or more trenches; and invest surplus moneys of the Company not immediately required, in

immovable properties, shares, stock, bonds, debentures, obligations, mutual funds or other securities or in current or deposit account/s with Banks and to hold, sell or otherwise deal with such investments."

153. INSURANCE

The Company may take and maintain any insurance as the Board may think fit on behalf of its present and/or former directors and key managerial personnel for indemnifying all or any of them against any liability for any acts in relation to the Company for which they may be liable but have acted honestly and reasonably.

154. INDEMNITY

DIRECTORS' AND OFFICERS' RIGHT TO INDEMNITY

Subject to the provisions of the Act, every Director and Officer of the Company shall be indemnified by the Company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in which relief is granted to him by the court or the tribunal. Provided, however, that such indemnification shall not apply in respect of any cost or loss or expenses to the extent it is finally judicially determined to have resulted from the negligence, wilful misconduct or bad faith acts or omissions of such Director or Officer.

155. SECRECY

Subject to the Law no Member shall be entitled to inspect the Company's works without the permission of the Managing director/Directors or to require discovery of any information respectively and detail of the Company's trading or any matter which is or may be in the nature of a trade secret, history of trade or secret process which may be related to the conduct of the business of the Company and which in the opinion of the Managing Director/Directors will be inexpedient in the interest of the Members of the Company to communicate to the public.

156. GENERAL AUTHORITY

Wherever in the Act, it has been provided that the Company shall have any right, privilege or authority or that the Company could carry out any transaction only if the Company is so authorized by its articles, then and in that case this Article authorizes and empowers the Company to have such rights, privileges or authorities and to carry such transactions as have been permitted by the Act, without there being any specific Article in that behalf herein provided.

At any point of time from the date of adoption of these Articles, if the Articles are or become contrary to the provisions of the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 and the rules and regulations made thereunder and the general or special orders, guidelines or circulars made or issued by the Board thereunder and the provisions of the Companies Act, 2013 and any subordinate legislation framed thereunder, which are administered by any appropriate authority, then the provisions of such applicable law shall prevail over the Articles to such extent and the Company shall discharge all of its obligations as prescribed under the applicable law, from time to time.

1. *New set of Articles of Association of the Company has been adopted as per the Companies Act, 2013 in place of the existing Articles of Association by passing special resolution for conversion of Company from Private Limited to Limited in extra ordinary general meeting held on June 10, 2026.*



SUBSCRIBER DETAILS

S. No.	Name, Address, Description & Occupation	DIN/PAN/ Passport Number	PLACE	DSC	Date
1	SHUBHENDU GOYAL, S/O Kailash Chandra Agrawal, R/O A-4, Kadamb Vihar, Opposite Township, Mathura – 281001. Business	08060445	MATHURA	Sd/-	01/07/18
2	BHEENI AGRAWAL, D/O Brij Mohan Lal Agrawal, R/O A-3, Kadamb Vihar Colony, Bad, Mathura – 281006. Business	08036461	MATHURA	Sd/-	01/07/18

SIGNED BEFORE ME

Name	Address, Description & Occupation	DIN/PAN/Passport Number/ Membership Number.	PLACE	DSC	Date
ACS SWEETI SHAIFALI	552, Mata Gali, Holi Gate, Mathura – 281001. Business	39892	MATHURA	Sd/-	01/07/18

Date: 01.07.2018

Place: Mathura

Bheni Agrawal