

June 24, 2021

To

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street Mumbai – 400 001

To

National Stock Exchange of India Limited
Plot No. C/1, G Block,
Bandra –Kurla Complex Mumbai- 400 051

BSE Scrip Code: 590057

NSE Symbol: PROINDIA

Sub: Intimation of receipt of approval for change of name of the Company from 'Proseed India Limited' to 'Equipp Social Impact Technologies Limited' from Registrar of Companies, Hyderabad, Telangana.

Dear Sir/ Madam,

This is with reference to the earlier letter dated December 03, 2020, intimating the approval of the Resolution Plan, under Section 31 of the Insolvency and Bankruptcy Code, 2016 by Hon'ble NCLT, Hyderabad Bench.

In furtherance of the objectives as envisaged in the Resolution Plan and pursuant to the orders of the Hon'ble NCLT, Hyderabad Bench dated December 03, 2021, the Company has initiated the alteration of the Object and Name Clause of the MOA and AOA to foray into Information Technology and ITes Services.

The Ministry of Company Affairs vide its letter dated 17.03.2021 has approved the alteration of Object Clause in the Memorandum of Association of the Company.

As envisaged in the Resolution Plan and in order to reflect the business activities in the name of the Company, the Company further contemplated the change of name from 'PROSEED INDIA LIMITED' TO 'EQUIPPP SOCIAL IMPACT TECHNOLOGIES LIMITED'.

The NSE Limited vide its email dated May 15, 2021 requested us, to file final application for change of name of the Company from 'PROSEED INDIA LIMITED' TO 'EQUIPPP SOCIAL IMPACT TECHNOLOGIES LIMITED'.

In this regard, we would like to inform that the Company has received necessary approval for change in name of the Company to 'Equipp Social Impact Technologies Limited' on June 23, 2021 and a fresh 'Certificate of Incorporation' pursuant to change of name of the Company has been issued by the Registrar of Companies, Hyderabad, Telangana.

We further wish to inform you that the Memorandum of Association and Articles of Association stands amended consequent to change of name of the Company.

A copy of the fresh Certificate of Incorporation along with the amended Memorandum of Association and Articles of Association of the Company is enclosed herewith.

This disclosure is being made pursuant to the provisions of Regulation 30 read with Para A of Part A of

Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015.

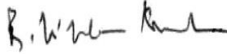
The Company is now in the process of filing the post name approval application with your good office for seeking necessary approval.

This intimation will also be hosted on the website of the Company i.e. www.proseedindia.in

We request you to take the above information on record.

This is for your information and records

Your faithfully
Proseed India Limited

A handwritten signature in black ink, appearing to read "Vivek Kumar Ratakonda".

Vivek Kumar Ratakonda
Director
DIN: 02090966



सत्यमेव जयते

GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS

Office of the Registrar of Companies

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

Corporate Identification Number (CIN):

Digitally signed by DS REGISTRAR OF COMPANIES HYDERABAD 2
DN: c=IN, postalCode=500068,
o=HYDERABAD, ou=REGISTRAR OF COMPANIES HYDERABAD, cn=DS REGISTRAR OF COMPANIES HYDERABAD 2
Reason: I am the issuer and integrity of this document
Date: 2021.06.23 13:18:58 +05'30'

Registrar of Companies

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



THE COMPANIES ACT, 1956
(COMPANY LIMITED BY SHARES)
MEMORANDUM OF ASSOCIATION OF
EQUIPPP SOCIAL IMPACT TECHNOLOGIES LIMITED

I. The Name of the Company is EQUIPPP SOCIAL IMPACT TECHNOLOGIES LIMITED.

II. The Registered Office of the Company will be situated in the STATE OF TELANGANA.

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

A. THE MAIN OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:

1. To carry on the business of Software designing, development, customisation, implementation maintenance, testing and benchmarking, designing, developing and dealing in computer software and solutions, and to import, export, sell, purchase, distribute, host (in data centers or over the web), and to provide internet /web based applications, services and solutions, provide or take up Information technology related assignments on sub-contracting basis, offering services on-site/offsite or through development centers”.

(B) THE OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS ARE:

1. To purchase, sell, acquire, manufacture, construct, erect, maintain, work, install, import, export and otherwise acquire and deal in all materials and substances and ancillaries used in process of dealing in various items and doing various things mentioned under the main objects and deal in any of the by-products of the manufacturing processes which the Company may undertake.

2. To plant, cultivate, produce, raise, manufacture, purchase or sell, import, export or otherwise handle or deal in land products required to run the plants of the Company and to acquire land and fields for the same.

3. To offer technical services and provide all assistance in planning, Construction, erection and installation of appliances, apparatuses, equipment's, plant and machinery related to the business of the Company and to obtain technical services in repairs, maintenance and replacement thereof and to employ, remunerate and collaborate with experts for the purpose.

4. To design, construct, fabricate and manufacture buildings, mills, factories, plant, equipment's, accessories, apparatus, parts and machinery required for the business of the Company and to build, erect, construct, furnish or re-furnish, equip, maintain or improve any building, structure, edifice, hall, enclosure, studio for the-use of the Company, its employees or players or other persons connected with the affairs of the Company or business subsidiary for the objects of the Company.

5. To establish, equip, maintain, subscribe to or become member of training, Institutions, research laboratories, research institutions and experimental workshop for scientific and technical research and experiments and to carry on analytical, experimental and other works and research for implementing the objects.

6. To apply for and procure licenses under the Industries (Development and Regulation) Act for establishment of new industries for attainment of the main objects.

7. To use trade-marks or trade-names or brands for the products and goods of the Company and adopt such means of making known the business and products of the Company or any other Company in which this Company is interested as may seem expedient and in particular by advertising in newspapers, magazines, periodicals, radio, television and cinema, by circulars, by purchase and exhibition of work of art or interest, by opening stores and exhibitions, by publication of periodicals, calendars, diaries or any other materials of publicity by distributing samples and granting prizes, rewards and donations subject to the provisions of Section 293 A of the Companies.
8. To acquire and undertake the whole or any part of the business, proprietary, assets, undertakings, belongings, funds, obligations, contracts and agencies, rights or liabilities of any person. Government firm or body corporate, carrying on or proposing to carry on any business which the Company is authorized to carry on or having property suitable for the purpose of the Company or which can be carried on in conjunction there with or which is capable of being conducted so as directly to benefit the Company, either in full or in part or enter into partnership, joint venture or any other arrangement which the Company may deem fit, with such person, Government Firm, Company or body corporate on such terms, conditions and considerations as the Company may think fit.
9. To pay any premium commission or salaries and to pay for any property rights or privileges acquired by the Company or for services rendered or to be rendered in connection with the promotion or formation of the business of the Company or in case of conversion into public Company for services rendered or to be rendered by person, firm or body corporate in placing or assisting to place or guaranteeing the placing of any of the shares of the Company or any other debentures, debentures-stock or other securities of the Company either wholly or partly in cash or in shares, bonds, debentures or other securities of the Company and to issue any such shares either as fully paid up or with such amount credited thereon as may be agreed upon and to charge any bonds, debentures and other securities and all or any part of the property of the Company.
10. Subject to the provisions of Section 58A of the Companies Act 1956 and the Rules framed there under and directions issued by Reserve Bank of India from time to time to borrow or raise money or receive money on deposit, on interest or otherwise in such manner as the Company may think fit and in particular by the issue of debenture or debenture-stock, perpetual or otherwise and in security of such money so borrowed, raised or received to mortgage, pledge or charge the whole or any part of the property, assets and revenues of the Company present or future, including its uncalled capital by special arrangement or otherwise or to transfer or convey the same absolutely or in trust and to give the lenders, power of sale or other powers as may deem expedient and to purchase, redeem or to pay off any such securities. However, the Company shall not carry on banking business as defined in the Banking Regulations Act, 1949 for the time being in force.
11. To pay out of the funds of the Company all costs, charges and expenses preliminary and incidental to the promotion, formation, establishment and registration of the Company.
12. To take into consideration and approve and conform all acts, deeds or things that may be done or entered into with any person, firm or body corporate by the promoters of the Company and further to enter into any arrangements, agreements or contracts with the promoters and to reimburse them for all costs and expenses that may be incurred by them in connection with the formation or promotion of the Company.
13. To purchase, take on lease or in exchange, hire or otherwise acquire real and personal property and any rights or privileges which the Company may think necessary or convenient for the purpose of its business and in particular any land, building, stock-in-trade and to construct, maintain and alter any buildings or works necessary or convenient for the purpose of the Company.
14. To draw, make, accept, endorse, discount, execute and issue promissory notes, hundies, bills of exchange, bills of lading, warrants and other negotiable or transferable instruments and to open an account or accounts with any scheduled bank or banks and to pay into and to withdraw money from such account or accounts.
15. Subject to the provisions of law to invest and deal with the money of the Company not immediately required in such manner, as the Company may deem fit. But the Company shall not on any banking business as defined under Banking Regulations Act 1949.

16. Subject to the provisions of Section 58A of the Companies Act, 1956 and the Rules framed there- under and the directions issued by the Reserve Bank of India from time to time to receive, grants loans, advances or other moneys or deposits or otherwise from the State or Central Government, banks, Companies, trusts or individuals with or without allowing interest thereon.
17. To subscribe, to become a member of and co-operate with any other association whether incorporated or not whose objects are altogether or in part similar to those of the Company and procure from and communicate to any such association such information as may be likely to further the objects of the Company.
18. To communicate with Chamber of Commerce and other mercantile and public bodies throughout the world and concern and promote measures for the protection of the trade, industries and persons engaged therein.
19. To lease, let out on hire, sub-let, mortgage, pledge, hypothecate, sell or otherwise dispose of the whole or any part of the undertaking, any land, business, property, rights or assets of the Company including all and every description apparatus or appliances or any shares of interest therein respectively in such manner and for such consideration as the Company may think fit and according to procedure of Company Law and in particular for shares debentures or securities of any other body corporate having objects altogether or in part similar to those of the Company.
20. To do all or any of the above things in any part of the world as principals, agents or otherwise and either alone or in conjunction with others and to establish offices, agencies or branches for carrying on any of the aforesaid objects in India or elsewhere in the world.
21. To vest any real or personal property, rights or interest acquired by or belonging to the Company in any person or Company on behalf of or for the benefit of the Company and with or without any declared trust in favour of the Company.
22. Subject to the provisions of law to merge, reconstruct, amalgamate, enter into partnership or into any arrangement for sharing profits, union of interests, co-operation, joint venture or reciprocal concession with any person, firm or body corporate whether in India or outside carrying on or engaged in or about to carry on or engage in any business to transaction which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the Company.
23. To establish, promote or concern in establishing or promoting any Company or Companies for the purpose of acquiring all or any of the rights, liabilities and properties of the Company or for any other purpose which may seem directly or indirectly calculated to benefit the Company and to place or guarantee the placing of, underwrite, subscribe for or otherwise acquire all or any part of the. shares, debentures or other securities of such other Company or Companies.
24. To create any depreciation fund, reserve fund, sinking fund, insurance fund or any special or other funds, whether for depreciation or for repairing, replacing, improving, extending or maintaining any of the property of the Company or for any other purpose whatsoever and to transfer any such fund or part thereof to any of the other funds herein mentioned.
25. To apply the assets of the Company in any way in or towards the establishment, maintenance or extension of any associations, institutions or funds in any way connected with any particular trade or business of scientific research, industry or commerce which is directly or indirectly deemed conducive to the attainment for main objects.
26. To establish the agencies in India and elsewhere and to regulate and to discontinue the same in connection with the business of the Company.
27. To establish the branches of the Company and to get them recognized in any part of the world outside the Union of India.
28. To establish and maintain or procure the establishment and maintenance of any provident fund or any contributory or non-contributory pension or superannuation fund, gratuities, pensions, allowances, emoluments, bonus, profit sharing bonus, benefits or any other payment to any person who are or were at any time in the employment or service of the Company or its predecessors in business or of any Company which is a subsidiary of the Company or is an allied to or associated with the Company or with any such subsidiary or who are or were at any time Directors or Officers of the

Company or any of such dependent or connection of any such persons and to provide for the welfare of all or any of the aforesaid persons from time to time by subscribing, subsidizing or contributing to any Institution, Association, funds, clubs, trusts, profit sharing or other schemes and by providing, subscribing or contributing towards places of instructions and recreation, hospitals and dispensaries, medical and other attendances and to make payments to or towards the insurance's of such persons as aforesaid and to do any of the matters aforesaid either alone or in conjunction with any other Company as aforesaid.

29. To issue as fully or partly paid up any shares, securities, bonds, debentures or other obligations of the Company in consideration of any privileges, concessions or rights or any property transferred, services rendered to the Company and accept any consideration for any property sold or otherwise disposed of by the Company, fully or partly paid up shares or securities or bonds, debentures or other obligations of any other Company.
30. To enter into any collaboration or arrangements with the Government of India or Foreign Government, Companies, with any State or with any authorities, municipal, local or otherwise or with any person that may seem conducive to the Company's objects or any of them and to apply for and obtain and to purchase or otherwise acquire from any such Government. State Authorities or persons any rights, powers, privileges, licenses, decrees, sanctions, grants and concessions whatsoever (whether statutory or otherwise) which the Company may think fit / desirable to obtain and (acquire and to carry out, exercise and to comply with any such arrangements, rights, powers, privileges, licenses, decree, sanctions, grants and concessions.
31. To subscribe in or donate to or guarantee money for any National philanthropic, charitable, benevolent, public, general or useful fund or organization, association, institution or for any exhibition or for any purpose which may be likely, directly or indirectly to further the objects of the Company or interest of its members, subject to the provisions of the Companies Act, 1956.
32. To make arrangements with persons engaged in any trade, business or profession for the concession to the Company's members, ticket holders and their friends of any special rights, privileges and advantages and in particular in regard to the supply of the goods.
33. To aid, assist and finance any industrial undertakings, projects, enterprises whether owned or run by Government of India, Government of Rajasthan, firm or individual for extension of its work and business, to undertake and execute any trust either gratuitously or otherwise. On winding up of the Company to distribute all or any part of the property of the Company or any proceeds of sale or disposal of any of the properties of the Company amongst the members in specie or kind subject to the provisions contained in the Companies Act, 1956.

C) OTHER OBJECTS:

1. To manage and deal in land, building and other properties, to collect rents and income and to supply tenants and occupiers and other refreshments, attendance, messages, light, waiting- rooms, reading rooms, Meeting rooms, lavatories or laundry, conveniences, electric conveniences, stables and other advantages.
2. To carry on the business of hotel, restaurant, cafeteria, beer house, lodging house keepers, licensed victuallers, wine, beer and spirit merchants, melters dealers and manufacturers of aerated and artificial waters and other drinks, purveyors, caterers for public amusements, coach- cab carriage and motor car proprietors, livery, stable and garage keepers, importers of food, live and dead stock for the business of the Company, proprietors of clubs, baths, dressing rooms, laundries, reading, writing and newspaper rooms, libraries, grounds and places of amusements, recreations, sports, entertainment and instructions of all kinds, theatrical and opera box office proprietors and general merchant.
3. To carry on the business as farmers, housekeeper's, miller's Gardner's, agriculturists and horticulturists.
4. To carry on the business of manufacturers and suppliers of plants, machinery and equipment's, stores, tools, gadgets, wire drawers, tubes, boilers and other mechanical and electrical products, devices, contraptions, instruments, spares and components and to procure agencies for the same and to develop, acquire, supply plans, drawings, estimates, project-reports and know-how for industries, business Companies, services and public bodies and Governments.
5. To process and manufacture, buy, sell or otherwise deal in jewellery and semi-precious stones of all varieties, articles of handicrafts and architects and curios, garments and readymade clothes, wool and other fabrics.

6. To process, machine, grind, extract, grow, buy, Sell, manufacture, refine, prepare, crush or otherwise deal in all kinds of oil seeds, wheat, rice and rice brans and other agricultural products and oleaginous and saponaceous substances and all kinds of by-products or ingredients thereof, ghee from whatever source and method including oil seeds, oil cakes, rice bran and other oil containing media's de-oiled cakes, deoiled meals for consumption, balanced food and baby food.
7. To carry on the business of manufacturing and processing animal foods for cattle, fowl, chicken and for all kinds of birds and animals and to import, export, buy, sell or otherwise deal in such products and by-products.
8. To carry on the business of manufacturers and printers of tin containers drums and other packing articles made of metal or card-Board or hard-Board or of any other material or substance and to buy, sell, import, export, convert, reconvert, recondition or otherwise deal.in such products.
9. To carry on the business of canning and dehydration of fruits, vegetables, and pickles and to prepare, manufacture, process such other items of fruits, vegetables and roots and to carry on the business of cold storages or deep freezers.
10. To carry on the business of manufacturers, processors, importers, buyers, sellers, stockiest, agents and distributors of and dealers in all kinds of PVC and plastic products and goods, including PVC pipes, sheets, linings, conduit pipe and ancillary products, resins and high density polythene products.
11. To carry on the business of manufacturers, processors, importers, buyers sellers, stockiest, agents and distributors of and dealers/or in metal drawing equipment's, metal press working, utensils of brass, steel, aluminium and their accessories, components and spares of any kind.
12. To carry on the business of manufacturers, processors, importers, buyers sellers, stockiest, agents and distributors of and dealers in pulp paper and Boards products of all types, transparent paper, craft paper, carbons, inks, parchments.
13. To carry on the business of manufacturers, processors, importers, exporters, buyers, sellers, stockiest or otherwise dealers in precision, instruments, tools and accessories and nut bolts.
14. To carry on the business of and to render services in the field of electro plating, galvanizing and anodizing.
15. To carry on the business of manufacturers, processors, importers, exporters, buyers, sellers, stockiest, agents and distributors of and/or dealers in automobile and automobile parts, accessories tyres and tubes, lubricants, automotive oils, fuel, gas, batteries and the accessories thereof.
16. To carry on the business of manufacturers, processors, importers, exporters, buyers, sellers, stockiest, agents and distributors of and/or dealers in surgical items and medical equipment's, accessories required in hospitals and dispensaries.
17. To carry on the business of manufacturing, processing, manipulating crushing, importing, exporting, buying, selling or otherwise dealing in fertilizers pesticides, insecticides and other allied products.
18. To carry on the business of manufacturers, processors, importers, exporters, buyers, sellers, stockiest, agents and distributors of and/or dealers in ceramic, glass and insulators.
19. To carry on the business of manufacturers, processors, importers, exporters, buyers, sellers, stockiest, agents and distributors of and/or dealers in cement and cement products.
20. To carry on the business of transport whether by road by road, air or sea and to carry on all kinds of business of transport agents, clearing agents and to carry on the business of transportation in all or any of its branches.
21. To carry on the business of manufacturing and dealing in all kinds of drugs and pharmaceuticals.
22. To purchase, take on lease, license or concession or otherwise acquire, mineral oils, beneficiation, dressing, concentration and refining plants and rights and privileges therein and to explore, prospect, work, develop, administer and manage the same.

23. To carry on the business or business of spinning; weaving, combing, manufacturing, darning, preparing, packing, bleaching, dyeing, coloring, processing, finishing, selling and buying or dealing in cotton, staple, silk, and other fibrous and synthetic substances including waste and raw wool and wool tops.
 24. To carry on all or any of the business of agents, chief agents or licensed agents of any Company or Companies and further to acquire exclusive distribution rights, to Act as agents of India and Foreign manufacturers particularly dealing in plant, machinery, tools, spares, electric goods and articles.
 25. To engineer, develop, design, assemble, manufacture, produce, import and export, buy, sell and otherwise deal in industrial, mining, agricultural and other machines and all types of tools, plants, equipment's, instruments, appliances and hardware of all kinds, general fittings, accessories and appliances of all description made of metal, alloy, glass, synthetic and other fibres and chemicals and PVC compounds, plastics or any other materials.
 26. To compose, print, lithograph or by block making or engraving or by any other means and methods whatsoever musical pieces, plays, openings, programs or other devices for amusement and entertainment. To make, manufacture, purchase, import, sell, export, hire or otherwise dispose of film records or other material for recording songs, poems or other pieces of entertainment or print or publish books, pamphlets, periodicals, magazines, journals or other papers.
 27. To enter into agreement with authors or assignees of the copyright in respect of any films, stories, operas, operettas, burlesques, dramas, compositions, musical performances, songs, records, ballets or other musical, dramatic performances or to acquire temporarily or permanently such rights and interest for the purpose of resale.
 28. To make, manufacture, sell, import, hire or otherwise deal with gramophones, victophones or appliances or machinery or good thereof.
 29. To carry on the business, of manufacturers of and dealers in waterproof and fabrics, pavliners, American clothes, floor clothes and all kinds of imitation leathers and rubbers.
 30. To provide all types of financial and Company law services to industries and to Act as financial and investment Consultants.
- IV. The liability of the members is limited.
- V The Authorized Share Capital of the Company is Rs.56,00,00,000/- (Rupees Fifty Six Crores) divided into 56,00,00,000 (Fifty Six Crores) equity shares of Re. 1/- (Rupee One) each and with the rights privileges and conditions attached thereto with power to vary, modify or abrogate of such rights, privileges, and conditions as may be provided in the Regulations of the Company for the time being. The Company has power to increase and reduce the Capital and to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified and special rights, privileges and conditions as may be determined by or in accordance with the Regulations of the Company or vary modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the Regulations of the Company.

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

Sl. No.	Signatures, Names, Addresses, Descriptions and Occupations of the subscribers	No. of Equity Shares taken by each subscriber	Signature, Name, Address, Description and Occupation of Witness
1	Sd/- (HARDEEP SINGH RANDHAWA) S/o Late Sadhu Singh 11, Chameli Market, Business	10 (Ten)	I Witness signatures of both the Subscribers Sd/- Atma Ram Gupta S/o. Sri. S L Gupta A R Gupta & Co Haweli Raja Uday Singh TripoliBazar, Jaipur-302001 Chartered Accountant
2	Sd/- (MAHESH KHANDELWAL) S/o Late Shri N. K Khandelwal 3487, Nahar Garh Road, Chandpole Bazar, JAIPUR-1 Age 30 years Business	10 (Ten)	

Total No. of Equity Shares subscribed : 20 (Twenty)

Dated: 8th day of June, 1991.

Place: Jaipur

The Companies Act, 2013

Company Limited by Shares
(Incorporated under the Companies Act, 1956)

ARTICLES OF ASSOCIATION

OF

EQUIPPP SOCIAL IMPACT TECHNOLOGIES LIMITED

Table “F” shall not apply

1. a. The Regulations contained in “Table F” of Schedule I to the Companies Act, 2013 shall not apply to the Company, except in so far as the same are repeated or expressly made applicable in these articles or by the said Act.
- b. These regulations for the management of the Company and for the observance by the members thereto and their representatives shall be subject to deletions, alterations or additions made pursuant to the statutory powers under the Companies Act, 2013 from time to time.

Interpretation

2. (1). In these regulations:
 - a. “The Act” or “The Companies Act” means the Companies Act, 2013, or the Previous Companies Act, as may be in force at any given point of time, and shall be deemed to include rules, regulations, notifications, guidelines, circulars or clarifications made, issued / given there under from time to time.
 - b. “Articles” means these Articles of Association of the Company as altered and prevailing from time to time.
 - c. “Board of Directors” or “Board” means the collective body of the Directors for the time being of the Company.
 - d. “Chairperson” includes Chairman.
 - e. “Company” means EQUIPPP SOCIAL IMPACT TECHNOLOGIES LIMITED
 - f. “Depository” means Depository as defined in the Act.
 - g. “Director” means a director appointed to the Board.
 - h. “In Writing” and “Written” includes printing, lithography and other modes of representing or reproducing words in visible form including in electronic form.
 - i. “Member” or “Shareholder” shall mean the registered holder (either holding shares in physical form or in dematerialized form in the records of the Depository) for the time being of any shares in the Capital of the Company.

- j. "Memorandum" means the Memorandum of Association of the Company, as may be altered and prevailing from time to time.
 - k. "Month" means calendar month.
 - l. "Rules" means Rules prescribed under the Act.
 - m. "Seal" means the Common Seal for the time being of the Company.
 - n. "The Office" means the Registered Office for the time being of the Company.
- (2). Where the context admits or requires, words importing the singular number shall include the plural number and vice versa and words importing the masculine gender shall include feminine gender.
- (3). Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Act.

Share Capital and variation of rights

3. The Authorised Share Capital of the Company shall be such amounts and be divided into such shares as may, from time to time, be provided in Clause V of the Memorandum of Association with power to increase or reduce the capital in accordance with the Company's regulations and legislative provisions for the time being in force in that behalf with the powers to divide the share capital, whether original, increased or decreased into several classes and attach thereto respectively such ordinary, preferential or special rights and conditions in such a manner as may for the time being be provided hereinafter and allowed by law.
4. Subject to the provisions of the Act and these Articles, the shares in the capital of the Company shall be under the control of the Board, who may issue, allot or otherwise dispose of the same to such persons, in such proportion, on such terms and conditions, either at a premium or at part, as fully or partly paid-up, for cash or for consideration other than cash including by way of payment for goods, property and assets acquired or services availed, or upon conversion of debentures or loans, and at such time as they may think fit.
5. The Company may issue following kinds of shares in accordance with these Articles, the Act, the Rules and other applicable laws:
- (a) Equity share capital;
 - (i) with voting rights; and / or
 - (ii) with differential rights as to dividend, voting or otherwise in accordance with the Act / Rules; and
 - (b) Preference Share Capital
6. Notwithstanding anything contained herein, the Company shall be entitled to dematerialize its Shares, Debentures and other Securities pursuant to the Depositories Act, 1996 and to offer its Shares, Debentures and other Securities for subscription in a dematerialised form. The Company shall further be entitled to maintain a Register of Members with the details of Members holding shares both in physical and dematerialised form in any media as permitted by law including any form of electronic media.

7. All the shares in the capital of the Company, other than those held in dematerialised form, shall be numbered consecutively.
8. Share certificates shall be issued in accordance with the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules and regulations, if any.
9. In respect of any share(s) held jointly by several persons, the Company shall not be bound to issue more than one certificate and the delivery of a certificate for the share(s) to one of several joint-holders shall be sufficient delivery to all such holders.
10. If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the Company, a new certificate may be issued in lieu thereof.
11. If any certificate is lost or destroyed, the Company may, upon furnishing proof of loss or destruction, execution of indemnity and affidavit, completion of statutory formalities, and reimbursement of out-of-pocket expenses, if any, incurred in investigating the evidence produced, to the satisfaction of the Board, and payment of such fees as may be fixed by the Board, issue a new certificate in lieu thereof.
12. The Company, at the request of the shareholder, issue two or more new share certificates in lieu of an existing share certificate, and consolidate the share comprised in two or more share certificates into one certificate, upon production and surrender of the existing share certificates.
13. The provisions of these articles relating to issue of certificates shall *mutatis mutandis* apply to debentures and other Securities of the Company.
14. The Share capital may be divided into different class of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of the Act, be varied with the consent in writing, of such number of the holders of the issued shares of that class, or with the sanction of a resolution passed at a separate meeting of the holders of that class, as prescribed by the Act.
15. Subject to the provisions of the Act and rules made there under, the Board shall have the power to issue or re-issue preference shares of one or more classes which are liable to redeemed or converted into equity shares, on such terms and conditions and in such manner as may be determined by the Board.
16. The Board or the Company, as the case may be, subject to the provisions of the Act, issue further shares to:-
 - a) persons who, at the date of offer, are holders of equity shares of the Company; such offer shall be deemed to include a right exercisable by the person concerned to renounce the shares offered to him or any of them in favour of any other person; or
 - b) employees under any scheme of employees' stock option; or
 - c) any person whether or not including persons referred in (a) and (b) above
 - d) by way of preferential offer or private placement or otherwise as the board may determine in accordance with the Act and the Rules made thereunder.

17. The Company may, at any time, pay a commission to any person for subscribing or agreeing to subscribe (whether absolutely or conditionally) for any share, debenture or debenture stock of the Company or procuring or agreeing to procure subscriptions (whether absolute or conditional) for shares, such commission in respect of shares shall be paid or payable out of the capital, the statutory conditions and requirements shall be observed and complied with and the amount or rate of commission shall not exceed such percentage of the price of shares / debentures as may be statutorily permitted. The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in one way and partly in the other. The Company may also, on any issue of shares, pay such brokerage as may be lawful.

Lien

18. (1). The Company shall have a first and paramount lien :-
- (a) on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and
 - (b) on all shares (not being fully paid shares) standing registered in the name of a single person, for all monies presently payable by him or his estate to the Company.
- (2). The Company's lien, if any, on a share shall extend to all dividends payable and bonuses declared from time to time in respect of such shares.
- (3). The Company's lien shall be absolute and hence Company shall not be bound to recognize any equitable or other claim or interest of any other person, creditor of the registered holder unless required by a court of competent jurisdiction or by any statute.
- (4). Unless otherwise agreed registration of a transfer of shares shall operate as a waiver of the Company's lien, if any, on such shares.
Provided that the Board of directors may at any time declare any share to be wholly or in part exempt from the provisions of this clause.
- (5). The Company may sell, in such manner as the Board thinks fit, any shares on which the Company has a lien:
- Provided that no sale shall be made—
- (a) unless a sum in respect of which the lien exists is presently payable; or
 - (b) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency or otherwise.
- (6). To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof. The purchaser shall be registered as the holder of the shares comprised in any such transfer. The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the

shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.

- (7). The proceeds of the sale shall be received by the Company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable. The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.
- (8). 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 any statute) 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.
- (9). The provision of these Articles relating to lien shall mutatis mutandis apply to any other securities including debentures of the Company.

Calls on shares

19. (1). The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times.

- (2). A call shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed, and may be required to be paid by instalments.

- (3). Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the Company, at the time or times and place so specified, the amount called on his shares.

A call may be revoked or postponed at the discretion of the Board.

20. (1). If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sums is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at such rate, as the Board may determine.

- (2). The Board shall be at liberty to waive payment of any such interest wholly or in part.

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

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

22. The Board—
- (a) may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and
 - (b) upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the Company in general meeting shall otherwise direct, twelve per cent. per annum, as may be agreed upon between the Board and the member paying the sum in advance.
23. By the conditions of allotment of any shares, the whole or part of the amount of issue if price thereof shall be payable by instalments, then every such instalment shall when due, be paid to the company by the person who, for the time being and from time to time, is or shall be the registered holder of the share or the legal representative of a deceased registered holder.
24. All calls shall be made on a uniform basis on all shares falling under the same class. (Explanation: shares of the same nominal value on which different amounts have been paid-up shall not be deemed to fall under the same class).
25. 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.
26. The provisions of these Articles relating to calls shall mutatis mutandis apply to any other securities including debentures of the company.

Transfer of shares

27. Every endorsement upon the certificate of any share in favour of any transferee shall be signed by a Director or by some other person for the time being duly authorised by the Board of Directors in that behalf.
28. Shares in the Company shall be freely transferable. However, the Board may decline to register any transfer of shares on which the Company has a lien. The transferor shall be deemed to remain a holder of the shares until the name of the transferee is entered in the register of members in respect thereof.
29. The Board may decline to recognise an instrument of transfer unless: -
- (a) the instrument of transfer is duly executed by or on behalf of both the transferor and the transferee and is in the prescribed form.
 - (b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and
 - (c) the instrument of transfer is in respect of only one class of shares;

30. On giving not less than seven days' previous notice in accordance with the Act, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:

Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.

31. The provisions of these Articles relating to transfer of shares shall *mutatis mutandis* apply to debentures and other Securities of the Company

If the shares are in dematerialised mode, same will be governed by Depositories Act.

Transmission of Shares

32. (1). On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognised by the Company as having any title to his interest in the shares.

- (2). Nothing in clause (1) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.

33. (1). Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either -

(a) to be registered himself as holder of the share; or

(b) to make such transfer of the share as the deceased or insolvent member could have made.

- (2). The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.

- (3). 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.

- (4). If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.

- (5). All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.

34. The Board may require any person(s) to whom any share(s) are being transmitted to fully indemnify the Company, its directors, key managerial personnel and officers, before registration of transmission.

35. A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the Company:
- Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with.
36. Except as ordered by a Court of competent jurisdiction or as by law required, the Company shall be entitled to treat the person whose name appears on the Register of Members as the holder of any share or whose name appears as the beneficial owner of share in the records of the Depository, as the absolute owner thereof and accordingly shall not be bound to recognize any benami, trust or equity or equitable, contingent or other claim to or interest in such share on the part of any other person whether or not he shall have express or implied notice thereof.
37. The provisions of these Articles relating to transmission by operation of law shall *mutatis mutandis* apply to debentures and other securities of the Company.

Forfeiture of Shares

38. (1). If a member fails to pay any call, or instalment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest, which may have accrued.
- (2). The notice aforesaid shall name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.
- (3). 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.
39. (1). A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.
- (2). At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.
- (3). A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the Company all monies which, at the date of forfeiture, were presently payable by him to the Company in respect of the shares.
- (4). The liability of such person shall however cease if and when the Company has received payment in full of all such monies in respect of the share.

40. (1). A duly verified declaration in writing that the declarant is a director, the manager or the secretary, of the Company, and that a share in the Company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share.
- (2). The Company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of.
- (3). The transferee shall thereupon be registered as the holder of the share.
- (4). The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.
41. Up on any sale after forfeiture or for enforcing a lien in exercise of the powers herein above 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.
- Upon sale, re-allotment or other disposal under the provisions of the preceding Articles, the certificates if any, originally issued in respect of the relative share shall (unless the same shall on demand by the company has been previously surrendered to it by the defaulting member) stand cancelled and become null and void and be of no effect, and the Board shall be entitled to issue a duplicate certificate(s) in respect of the shares to the person(s) entitles thereto. 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
42. The provisions of these regulations as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.
43. The provisions of these Articles relating to forfeiture of shares shall mutatis mutandis apply to any other securities including debentures of the company.

Shares held in Depository

44. (1) Except as specifically provided in these articles, the provisions relating to joint holder of shares, calls, lien on shares, forfeiture of shares, transfer and transmission of shares and voting at meeting shall be applicable to shares held in a depository so far as they apply to shares held in physical form subject to the provisions of the Depositories Act, 1996 or any other law for the time being in force.
- (2). In the case of transfer or transmission of shares or other marketable securities where the Company has not issued any certificates and where such shares or securities are being held in an electronic and fungible form in a Depository, the provisions of the Depositories Act, 1996 or any other law for the time being in force shall apply.

- (3). A Register and an index of beneficial owners in the manner prescribed in the Act maintained by a depository under the provisions of the Depositories Act, 1996 or any other law for the time being in force shall be deemed to be a register of members, index of members and register and index of debenture-holders, as the case may be, for the purpose of the Act.

Alteration of Capital

45. Subject to the applicable provisions of the Act, the company may, from time to time, by ordinary resolution –
- (a). increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution.
 - (b). consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
 - (3). convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;
 - (4). sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;
 - (5). cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.
 - (6). the cancellation of shares shall not be deemed to be a reduction of share capital.

46. 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 regulations under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit:

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

- (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 regulations of the Company as are applicable to paid-up shares shall apply to stock and the words “share” and “shareholder” in those regulations shall include “stock” and “stock-holder” respectively.

Reduction of Share Capital

47. The Company may, by special resolution, reduce in any manner and with, and subject to, any incident authorised and consent required by law –
- (a) its share capital;
 - (b) any capital redemption reserve account; or
 - (c) any share premium account.
 - (d) any other reserve in the nature of share capital.

Capitalisation of Profits

48. 1. The Company in general meeting may, upon the recommendation of the Board, resolve —
- (a). that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the Company's reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and
 - (b). that such sum be accordingly set free for distribution in the manner specified in clause (2) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.
2. The sum aforesaid shall not be paid in cash but shall be applied, either in or towards -
- (A). paying up any amounts for the time being unpaid on any shares held by such members respectively;
 - (B). paying up in full, unissued shares of the Company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;
 - (C). partly in the manner specified in sub-clause (A) and partly in the manner specified in sub-clause (B).
3. A securities premium account and a capital redemption reserve account may, for the purposes of this regulation, be applied in the paying up of unissued shares to be issued to members of the Company as fully paid bonus shares;
4. The Board shall give effect to the resolution passed by the Company in pursuance of this regulation.
49. 1. Whenever such a resolution as aforesaid shall have been passed, the Board shall –
- (a) make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares if any; and
 - (b) generally do all acts and things required to give effect thereto.
2. The Board shall have power:-
- (a) to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable in fractions; and
 - (b) to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the Company providing for the allotment to them respectively, credited as fully paid-up, of any further shares to which they may be entitled upon such capitalisation, or as the case may require, for the payment by the Company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalised, of the amount or any part of the amounts remaining unpaid on their existing shares;

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

Buyback of Shares

50. Notwithstanding anything contained in these articles but subject to the 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.

General Meetings

51. (i). All general meetings other than annual general meeting shall be called extraordinary general meeting.
- (ii). The Board may, whenever it thinks fit, call an extraordinary general meeting.
- (iii). If at any time, directors capable of acting who are sufficient in number to form a quorum are not within India, any director of the Company may call an extraordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.
52. No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business. The quorum for any general meeting shall be as provided in the Act.
53. (i). The Chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the Company.
- (ii). If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairperson of the meeting, the directors present shall elect one of their members to be Chairperson of the meeting.
- (iii). If at any meeting no director is willing to act as Chairperson or if no director is present within thirty minutes or such other extended time the Act for the time being in force may provide, after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairperson of the meeting.

Adjournment of meeting

54. (i). The Chairperson may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place.
- (ii). No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
- (iii). When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.
- (iv). Save as aforesaid, and as provided in Section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

55. When the Chair is vacant, no business shall be transacted or discussed at any general meeting except the election of Chairperson.
56. The company shall cause minutes of the proceedings of every general meeting of any class of members or creditors and every resolution passed by postal ballot to be prepared and signed in such manner as may be prescribed by the Rules and kept by making within thirty days of the conclusion of every such meeting concerned or passing of resolution by postal ballot entries thereof in books kept for that purpose with their pages consecutively numbered. The minutes of the meeting kept in accordance with the provisions of the Act shall be evidence of the proceedings recorded therein.

Conduct at general meetings

57. Subject to any rights or restrictions for the time being attached to any class or classes of shares,—
- i. on a show of hands, every member present in person shall have one vote; and
 - ii. in a poll or in an electronic voting, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the Company.
58. A member may exercise his vote at a meeting by electronic means in accordance with the Act and shall vote only once. A member who has already voted by electronic means shall not be entitled to vote on the same business again in any other manner whether on a poll or otherwise.
59. The Chairperson shall have a second or casting vote, in addition to the vote(s) to which he may be entitled as a member, on any business transacted at any general meeting, in case of an equality of votes, whether on show of hands, on a poll or in an electronic voting.
60. (i). In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.
- (ii). For this purpose, seniority shall be determined by the order in which the names stand in the register of members.
61. (i). If any member is a minor, the vote in respect of his shares shall be exercised by his guardian or any one of his guardians.
- (ii). A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy.
62. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.
63. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the Company have been paid.
64. (i). No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes.

- (ii). Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.

Proxy

65. 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.
66. The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarised copy of that power or authority, shall be deposited at the registered office of the Company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid.
67. An instrument appointing a proxy shall be in the form as prescribed in the Act / Rules.
68. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given:

Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the Company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.

Board of Directors

69. Subject to provisions of the Act, the number of Directors shall not be less than three and not more than fifteen. Provided the Company may appoint more than fifteen directors after passing a special resolution.
70. Notwithstanding anything contrary contained in the Articles, if the Company has availed any loan(s) from, or issued any debentures or other instruments/securities to, any bank(s), financial institution(s), non-banking financial companies, asset reconstruction companies or any other body corporate ("Lender(s)") and so long as any monies with respect to such loan(s) granted by such Lender(s) to the Company remain outstanding by the Company to any Lender(s) or so long as the Lender(s) continue to hold debentures in the Company by direct subscription or private placement, or so long as the Lender(s) hold equity shares in the Company as a result of conversion of such loans/debentures, or if the agreement with the respective Lender(s) provide for appointment of any person or persons as a Director or Directors, or if the Company is required to appoint any person as a director pursuant to any agreement, (which Director or Directors is /are herein after referred to as "Nominee Director(s)") on the Board, the Company may appoint such person nominated by such Lender(s) as Nominee Director, in accordance with the terms and conditions specified in the agreement executed with such Lender.
71. (i). Subject to provision of the Act, the Board shall have power at any time, to appoint Independent Director, provided that the number of the Directors and Independent Director together shall not at any time exceed the maximum strength fixed for the Board by Articles.

- (ii). Independent Directors appointed under the provisions of the Act shall not be liable to retire by rotation.
- 72. The Director who is appointed as Chairperson, can occupy both the position of Chairperson and Managing Director or Chief Executive Officer (CEO) and such equivalent managerial position thereof, in the Company. The Director who occupies both the position as Chairperson and Managing Director as aforesaid shall not be subjected to retirement by rotation.
- 73.
 - (i). 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.
 - (ii). Such person shall hold office only up to the date of the next annual general meeting of the Company but shall be eligible for appointment by the Company as a director at that meeting subject to the provisions of the Act.
- 74.
 - (i). The Board may appoint an alternate Director to act for a Director (hereinafter called the 'Original Director') during his absence for a period of not less than three months from India. No person shall be appointed as an alternate director for an independent director unless he is qualified to be appointed as an independent director under the provisions of the Act.
 - (ii). An alternate Director appointed under this Article shall not hold office as such for a period longer than that permitted to the Original Director in whose place he has been appointed and shall vacate office if and when the Original Director returns to India. If the term of office of the Original Director is determined before he so returns to India, any provision in the Act or in these Articles for the automatic re-appointment of retiring Directors in default of another appointment shall apply to the Original Director and not to the Alternate Director.
- 75. The office of the Director shall stand vacated in accordance with the provisions of the Act.
- 76. A Director may resign from his office by complying with relevant provision of the Act.
- 77.
 - (i). If the office of any director appointed by the Company in any 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.
 - (ii). The director so appointed shall hold office only up to the date up to which the director in whose place he is appointed would have held office if it had not been vacated.
- 78. The remuneration to Directors, in so far as it consists of monthly payment, shall be deemed to accrue from day-to-day.
- 79. The remuneration payable to Directors, including any Managing or Whole-time Director or manager, if any, shall be determined in accordance with and subject to the provisions of the Act by a resolution passed by the Company in general meeting or in such other manner permitted under the Act.

80. The fees payable to every Director for attending a meeting of the Board of Directors or Committee thereof shall be such sum as may be decided by the Board, subject to the provisions of the Act.
81. Every Director shall be entitled to be paid all travelling, hotel and other expenses properly incurred by him in attending and returning from meetings of the Board of Directors or any committee thereof or General Meetings of the Company or in connection with the business of the Company.
82. All cheques, promissory notes, drafts, hundis, bills of exchange and other negotiable instruments, and all receipts for monies paid to the Company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board or its committee shall from time to time by resolution determine.
83. Every director present at any meeting of the Board or of a committee thereof shall sign his name in a register to be kept for that purpose.
84. Subject to the provisions of the Act, if any Director shall be appointed to advise the Directors as an expert or be called upon to perform extra services or make a special exertion for any of the purposes of the Company, the Directors may pay to such Director such special remuneration as they think fit, which remuneration may be in form of either Salary, Commission or a lump sum and may either be in addition to or substitution of the remuneration specified in the preceding articles.

Powers of the Board

85. The power to manage the Company's business shall be vested in the Board, who may exercise all such powers, and do all such acts and things, as the Company is permitted by its memorandum of association or otherwise authorised under by any law, directed or required to be exercise or done by the Company in general meeting subject to the provisions of the Act and other laws and of the memorandum and articles of association of the Company. Provided no such regulation made by the Company in general meeting shall invalidate any prior act of the Board, which would otherwise have been valid if such regulation had not been made.
86. The Board may appoint at any time and from time to time by a power of attorney under the Company's seal, authorise any person to be the attorney of the Company for such purpose and with such powers, authorities and discretions not exceeding those vested in or exercisable by the Board by or under these articles and for such period and subject to such conditions as the Board may from time to time think fit.

Borrowing Powers

87. The Board may, from time to time, at their discretion, raise or borrow, or secure the payment of, any sum or sums of money for the purposes of the Company; Provided that the moneys to be borrowed together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) shall not at any time except with the consent of the Company by way of special resolution in general meeting exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose.

The Board, with shareholders' consent where required by the Act and Rules, may raise or secure the payment or repayment of such sum or sums in such manner and upon such terms and conditions in all respects as they think fit and mortgage or charge the undertaking(s), properties and uncalled capital of the Company and issue debentures, bonds and other securities, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party. Such debentures, bonds and other securities may be issued at a discount, premium or otherwise and with any privilege as to redemption, surrender, drawings or otherwise.

Managing Director

88. (i). Subject to the provision of the Act, the Board may, from time to time, appoint one or more of their Body to the office of Managing Director/Whole-Time-Director or Managing Directors / Whole-Time-Directors for such term and at such remuneration (whether by way of salary or commission or participation in profits or partly in one way and partly in another or otherwise as they may deem fit. The Whole-Time-Directors who are in the whole-time employment in the Company shall be subject to supervision and control of the Managing Director and exercise such of the powers as vested by the Board from time to time.
- (ii). If a Managing Director / Whole-time Director ceases to hold office as Director, he / shall *ipso facto* immediately cease to be a Managing Director / Whole-time Director.
89. The Board may, from time to time, entrust to and confer upon the Managing Director/Whole-Time-Director for the time being, such of the powers exercisable under these presents by the Board as they may think fit and may confer such powers for such time and to be exercised for such objects and purposes and upon such terms and conditions and with such restrictions as they think expedient and they may confer such powers either collaterally with or to the exclusion of and in substitution for, all or any of the powers of the Directors in that behalf; and may, from time to time, revoke, withdraw, alter or vary all or any of such powers.

Proceedings of the Board

90. The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.
91. A Director may, and the Manager or the Company Secretary on the direction of the Director shall, at any time, summon a meeting of the Board.
92. A meeting of the Board of Directors shall be held at least four times every year and not more than 120 days shall lapse between two Board meetings.
93. Notice of every meeting of the Board of Directors of the Company shall be given in writing to every Director at his address registered with the Company and such notice shall be sent by hand delivery or by post or by electronic means.
94. The quorum for Board meeting shall be as provided in the Act.
95. The participation of directors in a meeting of the Board may be either in person or through video conferencing or audio visual means or teleconferencing, as may be prescribed by the Act / Rules.

96. (i). Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.
- (ii). In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.
97. The continuing directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the Company, but for no other purpose.
98. (i). The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.
- (ii). If no such Chairperson is elected, or if at any meeting the Chairperson is not present within thirty minutes or such other extended time the Act for the time being in force may provide after the time appointed for holding the meeting, the directors present may choose one of their number to be Chairperson of the meeting.
99. . Subject to the provisions of the Act, the Board may at its discretion delegate all or any of its powers to any Directors jointly or severally or to any one Director or to any Committee of Directors, as it think fit.
100. Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.
101. The Participation of directors in a meeting of the Committee may be either in person or through video conferencing or audio visual means or teleconferencing, as may be prescribed by the Act / Rules.
102. i. A committee may elect a Chairperson of its meetings unless the Board, while constituting a Committee, has appointed a Chairperson of such Committee.
- ii. If no such Chairperson is elected, or if at any meeting the Chairperson is not present within fifteen minutes or such other extended time the Act for the time being in force may provide, after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.
103. A committee may meet and adjourn as it thinks fit.
104. Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairperson shall have a second or casting vote.
105. All acts done in any meeting of the Board or of a committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.
106. Save as otherwise expressly provided in the Act, a resolution in writing, signed by majority of the members of the Board or of a committee thereof, for the time being entitled to receive notice of a meeting of the Board or committee, shall be

valid and effective as if it had been passed at a meeting of the Board or committee, duly convened and held.

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

107. Subject to the provisions of the Act, -
- (i). A Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer so appointed may be removed by means of a resolution of the Board;
 - (ii) A director may be appointed as Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer.

Common Seal

108. The Company shall have a Common Seal and the Directors shall provide for safe custody of the seal, which shall only be used by the authority of the Directors or of a Committee of the Directors authorised by the Directors in that behalf, and every instrument to which the seal shall be affixed shall be signed by a Director and shall be countersigned by another Director or by any other person appointed by the Directors for the purpose.

Dividends

109. The Company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board. However, the Company may in a general meeting may declare a lesser amount of dividend.
110. Subject to the provisions of the Act, the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the Company.
111. (i). The Board may, before recommending any dividend, set aside out of the profits of the Company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the Company may be properly applied, including provision for meeting contingencies or for equalizing dividends; and pending such application, may, at the like discretion, either be employed in the business of the Company or be invested in such investments (other than shares of the Company) as the Board may, from time to time, think fit.
- (ii). The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.
112. (i). 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.
- (ii). No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share.

- (iii). 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.
- 113. The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the Company on account of calls or otherwise in relation to the shares of the Company.
- 114. Pursuant to the regulations relating to transmission of shares contained in these Articles, the Board may retain dividends payable on shares in respect of which any person is entitled to become a member pursuant to the transmission clause, until such person becomes a member in respect of such shares.
- 115. (i). Any dividend, interest or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through post directed to the registered address of the holder or through electronic transfer, 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.
(ii). Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.
- 116. Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.
- 117. No dividend shall bear interest against the Company.
- 118. Payment of dividend in the manner specified in these Articles shall be made at the risk of the person entitled to the dividend paid or to be paid. The Company shall be deemed to have made the payment and assumes a good discharge for such payment, if such payment is made as per the provisions of these Articles or any other permissible means.

Reserves

- 119. (i). The Board may, before recommending any dividend, set aside out of the profits of the Company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the Company may be properly applied, including provision for meeting contingencies or for equalising dividends; and pending such application, may, at the like discretion, either be employed in the business of the Company or be invested in such investments (other than shares of the Company) as the Board may, from time to time, thinks fit.
(ii). The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.
(iii). The Board may at any time and from time to time, at their discretion take out of any Reserves and apply the money so taken out for any purpose for which it can be lawfully applied.

Accounts and Audit

120. (i). 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.
- (ii). No member (not being a director) shall have any right of inspecting any account or book or document of the Company except as conferred by law or authorised by the Board.
121. The appointment, qualifications, powers, rights, duties and remuneration of the Auditors shall be regulated by and in accordance with the Act and Rules made thereunder.

Statutory Registers

122. The Company shall keep and maintain at its Registered Office all statutory registers, other than the Register of Members, which shall be maintained by the Registrar & Transfer Agents, for such duration as the Board may decide unless otherwise prescribed, and in such manner and containing such particulars as prescribed by the Act and the Rules. The registers and copies of annual return shall be open for inspection between 10.30 a.m. to 1.00 p.m. on all business days, at the Registered Office of the Company by the persons entitled thereon on payment, where required, of such fees as may be fixed by the Board but not exceeding the limits prescribed by the Rules.

Winding Up

123. Subject to the provisions of the Act and rules made there under-
- (i) 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.
- (ii). 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.
- (iii) The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

Indemnity and Insurance

124. (i). Subject to the provisions of the Act, every Director, Managing Director, Whole-Time Director, Manager, Chief Executive Officer, Company Secretary, Chief Financial Officer and other officer of the Company shall be indemnified by the Company out of the funds of the Company, to pay all costs, losses and expenses (including travelling expenses) which such Director, Manager, Company Secretary and officer may incur or become liable for by reason of any contract entered into or act or deed done by him in his capacity as such Director, Manager, Chief Executive Officer, Company Secretary, Chief Financial Officer or

officer or in any way in the discharge of his duties in such capacity industry expenses.

- (ii). Subject as mentioned above, Every Director, Managing Director, Manager, Company Secretary or other officer of the Company shall be indemnified against any liability 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 discharged or in connection with any application under applicable provisions of the Act in which relief is given to him by the Court or the Tribunal.
125. 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.

General Power

126. Wherever in the Act, Rules, Regulations, Guidelines, standards etc., by any statutory authority / body, 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 authorised 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, Rules, Regulations, Guidelines, standards etc., without there being any specific Article in that behalf herein provided.

Secrecy Clause

127. No member shall be entitled to visit or inspect the Company's works without the permission of the Directors or Managing Director or to require discovery of any information respecting any detail of the Company's trading or any matter which is or may be in the nature of a trade secret, mystery of trade or secret process or which may relate to the conduct of the business of the Company and which in the opinion of the Directors will be inexpedient in the interests of the Company to communicate to the Public.

Sl. No.	Signatures, Names, Addresses, Descriptions and Occupations of the subscribers	No. of Equity Shares taken by each subscriber	Signature, Name, Address, Description and Occupation of Witness
1	Sd/- (HARDEEP SINGH RANDHAWA) S/o Late Sadhu Singh 11, Chameli Market, Business	10 (Ten)	I Witness signatures of both the Subscribers Sd/- Atma Ram Gupta S/o. Sri. S L Gupta A R Gupta & Co Haweli Raja Uday Singh TripoliBazar, Jaipur-302001 Chartered Accountant
2	Sd/- (MAHESH KHANDELWAL) S/o Late Shri N. K Khandelwal 3487, Nahar Garh Road, Chandpole Bazar, JAIPUR-1 Age 30 years Business	10 (Ten)	

Dated 8th day of June, 1991
Place: Jaipur