

Form No. INC-34**e-AOA (e-Articles of Association)**

[Pursuant to Section 5 of the Companies Act, 2013 and rules made thereunder read with Schedule I]



Form language

☒ English☐ Hindi

Refer instruction kit for filing the form.

All fields marked in * are mandatory

Table applicable to company as notified under schedule I of the Companies Act, 2013
(F, G, H)

F

Table F / G / H (basis on the selection of above-mentioned field) as notified under schedule I of the companies Act, 2013 is applicable to

(F – a company limited by shares

G – a company limited by guarantee and having a share capital

H – a company limited by guarantee and not having share capital)

F - A COMPANY LIMITED BY
SHARES

The name of the company is

NEPTUNE LOGITEK LIMITED

Check if not applicable	Check if altered	Article No.	Description
			Interpretation
☐	☒		1.PRELIMINARY1.1. Subject as hereinafter provided the Regulations contained in Table F in the First Schedule to the Companies Act 2013 shall apply to the Company except in so far as otherwise expressly incorporated herein below.2.DEFINITIONS AND INTERPRETATION2.1. In these Articles the following words or expressions shall have the meanings set out herein below(a) Act means the Companies Act 2013 or any other Act Law for the time being in force and applicable.(b) Affiliate of a shareholder shall mean (i) in the case of any shareholder other than a natural person any other Person that either directly or indirectly through one or more intermediate Persons Controls is Controlled by or is under common Control with such shareholder (ii) in the case of any shareholder that is a natural person any other Person who is a Relative of such shareholder.(c) Annual General Meeting shall mean the annual general meeting of the Company.(d) Approvals shall mean any permission approval consent licence order decree authorisation authentication of or registration qualification designation declaration or filing with or notification exemption or ruling to or from any Governmental Authority required under any statute or regulation for the performance of their obligations under these Articles.(e) Articles shall mean these Articles of Association of Company as amended from time to time.(f) Board shall mean the collective body of the directors of the company. (g) Business shall mean i)Such Business activities as specified under object clause of MOA.ii)Such other business (es) undertaken by the Company and the subsidiaries with the consent of the shareholders of the respective company.(h) Business Day shall mean a day other than

		Sunday and on which banks are open for normal banking business in India.(i) Company shall mean NEPTUNE LOGITEK LIMITED(j) Control shall include the right to appoint majority of the directors or to control the management or policy decisions exercisable by a person or persons acting individually or in concert directly or indirectly including by virtue of their shareholding or management rights or shareholders agreements or voting agreements or in any other manner.(k) Director shall mean a director appointed to the Board of the Company (including any duly appointed alternate director).(l) Dividend shall include any interim dividend.(m) Encumbrance shall mean (i) any mortgage charge (whether fixed or floating) pledge lien hypothecation assignment deed of trust title retention security interest or other encumbrance of any kind securing or conferring any priority of payment in respect of any obligation of any Person including any right granted by a transaction which in legal terms is not the granting of security but which has an economic or financial effect similar to the granting of security under applicable law (ii) any proxy for exercising voting rights issued to third parties power of attorney issued to third parties for transferring and/or exercising any rights voting trust agreement interest option right of first offer refusal or transfer restriction in favour of any Person and (iii) any adverse claim as to title possession or use.(n) Equity Shares shall mean the equity shares of the Company currently having a par value of Rs. 10- per equity share in the Equity Share Capital.(o) Extra-ordinary General Meeting shall mean a meeting other than an Annual General Meeting.(p) Financial Year shall mean the financial year of the Company which ends on March 31 of each year.(q) Fully Diluted Basis shall mean that the calculation is to be made assuming that all outstanding convertible securities and stock options (whether or not by their terms then currently convertible exercisable or exchangeable) have been so converted exercised or exchanged.(r) Governmental Authority shall mean any governmental or statutory authority government department agency commission board tribunal or court or other entity authorised to make laws rules or regulations or pass directions having or purporting to have jurisdiction on any State or other subdivision thereof or any municipality district or other subdivision thereof having jurisdiction pursuant to the Laws of India.(s) India shall mean the Republic of India.(t) Intellectual Property shall mean all patents trademarks service marks logos registered designs domain names and utility models copyrights inventions brand names database rights know-how programming and business names and any similar rights situate in any country and the benefit (subject to the burden) of any of the foregoing (in each case whether registered or unregistered and including applications for the grant of any of the foregoing and the right to apply for any of the foregoing in any part of the world). (u) Law or Laws shall mean and include all applicable statutes enactments acts of legislature or parliament laws ordinances rules by-laws regulations notifications guidelines policies directions directives and orders of any Governmental Authority tribunal board court or recognised stock exchanges in India.(v) Managing Director means a director who by virtue of articles of a company or an agreement with company or a resolution passed in its general meeting or by its Board of Directors is entrusted with substantial powers of management of affairs of the company and includes a director occupying the position of managing director by whatever name called.(w) Month shall mean a calendar month. (x) Office shall mean the registered office of the Company for the time being.(y) Person shall mean any natural person firm company joint venture association partnership or other entity (whether or not having
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			separate legal personality).(z) Proxy means an instrument whereby any person is authorised to vote for a shareholder at a Shareholders Meeting on a poll and includes an attorney duly constituted under a power of attorney.(aa) RBI shall mean the Reserve Bank of India.(bb) Relative with reference to any person means anyone who is related to another if (i) they are members of a Hindu Undivided Family (ii) they are husband and wife or (iii) one person is related to the other as per Rule 4 of the Companies (Specification of Definitions Details) Rules 2014.(cc) Rs. or Rupees shall mean Rupees the lawful currency of India.(dd) SEBI shall mean the Securities and Exchange Board of India.(ee) SEBI Takeover Regulations shall mean the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011 as amended from time to time.(ff) Securities shall mean the Equity Shares or any securities of the Company convertible into Equity Shares including any partially or fully convertible debentures or any warrants options coupons or instruments which may enable the holder thereof to acquire Equity Shares and/or any voting rights in the Company.(gg) Share capital shall mean the fully paid-up Equity Share capital and Preference Share Capital of the Company.(hh) Shareholders Meeting or General Meeting means the Annual General Meeting and the Extra-Ordinary General Meeting.(ii) Seal means the Common Seal for the time being of the Company.(jj) Subsidiary Company or Subsidiary shall have the meaning ascribed thereto in Section 2(87) of the Companies Act 2013 and Rule 2(1)(r) of the Companies (Specification of Definition Details) Rules 2014.(kk) Transfer shall mean and include any direct or indirect sale assignment lease transfer pledge gift Encumbrance or other disposition of or the subjecting to an Encumbrance of any property asset rights or privilege or any interest therein or thereto. 2.2 Reference to a shareholder shall where the context permits includes such shareholders respective successors legal representatives and permitted assigns and in the case of individuals will include their legal representatives heirs and permitted assigns.2.3 The headings or interpretations are inserted for convenience only and shall not affect the construction of these Articles.2.4 Unless the context otherwise requires words importing the singular include plural vice versa pronouns importing a gender include each of masculine feminine neuter genders.2.5 The terms hereof herein hereby hereto and derivative or similar words refer to these Articles or specified clauses of these Articles as the case may be.2.6 Reference to statutory provisions shall be construed as meaning and including reference also to any amendment or re-enactment (whether before or after the date of these Articles) for the time being in force and to all statutory instruments or orders made pursuant to such statutory provisions.2.7 Reference to the word include shall be construed without limitation.2.8 The words directly or indirectly mean directly or indirectly through one or more intermediary persons or through contractual or other legal arrangements and direct or indirect shall have the correlative meanings. 2.9 The Marginal notes thereto shall not affect the construction thereof.
			Share Capital and Variation of rights
☐	☒		3. SHARE CAPITAL 3.1. The Authorised Share Capital of the Company shall be such amount and be divided into such shares as may from time to time be provided in clause V of the Memorandum each with power to consolidate increase reduce subdivide the capital for the time being and to divide the shares in the capital for the time being into several classes and to attach thereto

	II 1	respectively such preferential cumulative convertible preference guaranteed qualified or special rights privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company and to vary alter modify amalgamate or abrogate any such rights privileges or conditions in such a manner as may for the time being be provided for by the Articles of Association of the Company or by the law in force for the time being 3.2. Subject to the provisions of these Articles the Company may by special resolution reduce in any manner and with and subject to any incident authorised and consent required by law its Share Capital any capital redemption reserve account or any share premium account. 3.3. The Securities shall be numbered progressively according to their several denominations and except in the manner hereinbefore mentioned no security shall be subdivided. Every forfeited or surrendered security shall continue to bear the number by which the same was originally distinguished. 3.4. None of the funds of the Company shall be applied in the purchase of any Securities and it shall not give any financial assistance for or in connection with the purchase or subscription of any shares in the Company or in its holding company save as provided by Section 67 of the Companies Act 2013 and these Articles.
	2	4.INCREASE OF SHARE CAPITAL BY THE COMPANY 4.1. Subject to the provisions of these Articles the Company at a Shareholders Meeting may from time to time increase the Share Capital by creation of new Equity Shares. Such increase shall be of such aggregate amount and to be divided into Equity Shares of such respective amounts as the resolution shall prescribe. 4.2. Subject to the provisions of the Act and the other provisions of these Articles any Equity Share of the original or increased Share Capital shall be issued upon such terms and conditions and with such rights and privileges annexed thereto as the Shareholders Meeting resolving upon the creation thereof shall direct and if no direction be given as the Directors shall determine and in particular such Equity Shares may be issued with a preferential or qualified right to dividends and in the distribution of assets of the Company and with and if the Act allows without a right of voting at a Shareholders Meeting in conformity with Sections 47 and 48 of the Companies Act 2013. Whenever the Share Capital of the Company has been increased under the provisions of these Articles the Directors shall comply with the provisions of Section 64 of the Companies Act 2013 and these Articles. 4.3. Where at any time Company proposes to increase the subscribed capital of the Company by issue of further shares such further shares shall be offered to the persons who at the date of the offer are holders of the equity shares of the Company in proportion as nearly as circumstances admit to the paid-up share capital on those shares by sending a letter of offer subject to the fulfillment of following conditions - (a) the offer aforesaid shall be made by a notice specifying the number of shares offered and limiting a time not being less than fifteen (15) days and not exceeding thirty (30) days from the date of the offer within which the offer if not accepted will be deemed to have been declined (b) unless otherwise provided in these Articles the offer aforesaid shall be deemed to include a right exercisable by the person concerned to renounce the shares offered to him or any of them in favour of any other person and the notice referred to in Sub-clause (a) shall contain a statement of this right (c) after the expiry of the time specified in the notice aforesaid or on receipt of earlier intimation from the person to whom such notice is given that he declines to accept the shares offered the Board of Directors may dispose of them in such manner which is

			not disadvantageous to the shareholders and to the Company.4.4.The Company proposes to increase its subscribed capital by issue of further shares to employees under a scheme of employees stock option subject to approval of special resolution passed by the Company and subject to conditions prescribed in Companies (Share Capital and Debentures) Rules 2014. 4.5.Issue of Sweat Equity SharesSubject to provisions of Companies Act 2013 read with Companies (Share Capital and Debentures) Rules 2014 the Company may issue Sweat Equity Shares on such terms and in such manner as the Board may determine.4.6.Notwithstanding anything contained in Article 4.3 above the further shares as aforesaid may be offered to any persons (whether or not those persons include the persons referred to in Article 4.3 hereof) either for cash or for a consideration other than cash if the price of such shares is determined by the valuation report of a registered valuer subject to such conditions prescribed in Companies (Share Capital and Debentures) Rules 2014.4.7.Nothing in Sub-clause (c) of Article 4.3 hereof shall be deemed(a)to extend the time within which the offer should be accepted or(b)to authorize any person to exercise the right of renunciation for a second time on the ground that the person in whose favour the renunciation was first made has declined to take the shares comprised in the renunciation.4.8.Nothing in these Articles shall apply to the increase of the subscribed capital of the Company caused by the exercise of an option as a term attached to the debentures issued or loans raised by the Company to convert such debentures or loans into shares in the Company Provided that the terms of issue of such debentures or loan containing such an option have been approved before the issue of such debentures or the raising of loan by a special resolution passed by the Company in general meeting.
☐	☒	3	5.ALTERATION OF CAPITALThe Company may from time to time by ordinary resolution increase the share capital by such sum to be divided into shares of such amount as may be specified in the resolution.Subject to provisions of section 61 of the Act the Company may by ordinary resolution a)consolidate and divide all or any of its share capital into shares of larger amount than its existing sharesb)convert all or any of its fully paid-up shares into stock and reconvert that stock into fully paid-up shares of any denominationc)sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandumd)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.
☐	☒	4	6.SHARE WARRANTSThe Company may issue share warrants subject to and in accordance with the provisions of the Act and accordingly the Board may in its discretion with respect to any share which is fully paid-up on application in writing signed by the person registered as holder of the share and authenticated by such evidence (if any) of the share and the amount of the stamp duty on the warrant and such fee as the Board may from time to time require issue of a share warrant. The bearer of a share warrant may at any time deposit the warrant in the office of the Company and so long as the warrant remains so deposited the depositor shall have the same right of signing a requisition for calling a meeting of the Company and of attending and voting and exercising the other privileges of a member at any meeting held after the expiry of two days from the time of deposit as if his name were inserted in the register of members as the holder of the shares including in the

			deposited warrants. Not more than one person shall be recognized as depositor of the share warrant. The Company shall on two days written notice return the deposited share warrants to the depositor. Subject herein otherwise expressly provided no person shall as bearer of a share warrant sign a requisition for calling a member of the Company or attend or vote or exercise any other privilege of a member at a meeting of the Company or be entitled to receive any notice from the Company. The bearer of share warrant shall be entitled in all other respects to the same privileges and advantages as if he were named in the register of members as the holders of shares included in the warrant and he shall be a member of the Company. The Board may from time to time make rules as to the terms on which (if it shall think fit) a new share warrant of coupon may be issued by way of renewal in case of defacement loss or destruction.
☐	☒	5	7. ISSUE OF DEBENTURES The Company shall have powers to issue any debentures debenture-stock or other securities at Par discount premium or otherwise and may be issued on condition that they shall be convertible into shares of any denomination and with any privileges and conditions as to redemption surrender drawing allotment of shares attending the General Meetings (but not voting on any business to be conducted) appointment of Directors on Board and otherwise Debentures with the right to conversion into or allotment of shares shall be issued only with the consent of the company in the General Meeting by a Special Resolution.
☐	☒	6	8. BUY-BACK OF SHARES Notwithstanding anything contained in these articles but subject to the provisions of sections 68 to 70 of the Companies Act 2013 and any other applicable provision of the Act or any other law for the time being in force the company may purchase its own shares or other specified securities.
☐	☒	7	9. LIMITATION OF TIME FOR ISSUE OF CERTIFICATE Every member shall be entitled without payment to one or more certificates in marketable lots for all the shares of each class or denomination registered in his name or if the Directors so approve (upon paying such fee as the Directors so determine) to several certificates each for one or more of such shares and the Company shall complete and have ready for delivery such certificates within two (2) months from the date of allotment unless the conditions of issue thereof otherwise provide or within one (1) month of the receipt of application of registration of transfer or transmission subdivision consolidation or renewal of any of its shares as the case may be. Every certificate of shares shall be under the seal of the Company which shall be affixed in the presence of two directors or persons acting on behalf of the Directors under duly registered power of attorney and the secretary or some other person appointed by the Board for the purpose and two Directors or their attorney and the Secretary or other person shall sign the share certificate provided that if the composition of the Board so permits at least one of the aforesaid two Directors shall be a person other than a Managing Director or Whole-time director. Every share certificate shall specify the number and distinctive number of shares in respect of which it is issued and amount paid-up thereon and shall be in such form as the Directors may prescribe and approve provided that in respect of a share or shares held jointly by several persons the Company shall not be bound to issue more than one certificate and delivery of a certificate of shares to one or several joint holders shall be a sufficient delivery to all such holders. Particulars of every certificate

			issued shall be entered in the Register of Members against the name of the person to whom it has been issued indicating the date of issue.
☐	☒	8	10. NEW CAPITAL SAME AS EXISTING CAPITAL 10.1. Except so far as otherwise provided by the conditions of issue or by these Articles any Share Capital raised by the creation of new Equity Shares shall be considered as part of the existing Share Capital and shall be subject to the provisions contained in these Articles with reference to the payment of calls and installments forfeiture lien surrender transfer and transmission voting and otherwise. 10.2. The Board shall observe the restriction as to allotment of Equity Shares to the public contained in and shall file the return as to allotment provided for in Section 39 of the Companies Act 2013 and Companies (Prospectus and Allotment of Securities) Rules 2014.
			Lien
☒	☐	9	The company shall have a first and paramount lien 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 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. 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. 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.
☒	☐	10	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 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.
☒	☐	11	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.
☒	☐	12	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.
			Calls on shares
☒	☐		The Board may from time to time make calls upon the members in respect of any monies unpaid on their shares (whether on account

		13	of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call. 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.
☒	☐	14	A call shall be deemed to have been made at the time when the resolution of the Board authorizing the call was passed and may be required to be paid by instalments.
☒	☐	15	The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
☒	☐	16	If a sum called in respect of a share is not paid before or on the day appointed for payment thereof the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten per cent per annum or at such lower rate if any as the Board may determine. The Board shall be at liberty to waive payment of any such interest wholly or in part.
☒	☐	17	Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date whether on account of the nominal value of the share or by way of premium shall for the purposes of these regulations be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable. In case of non-payment of such sum all the relevant provisions of these regulations as to payment of interest and expenses forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.
☒	☐	18	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.
			Transfer of shares
☒	☐	19	The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee. The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.
☒	☐	20	The Board may subject to the right of appeal conferred by section 58 decline to register the transfer of a share not being a fully paid share to a person of whom they do not approve or any transfer of shares on which the company has a lien.

☒	☐	21	The Board may decline to recognise any instrument of transfer unless, the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56b. the instrument of transfer is accompanied by the certificate of the shares to which it relates and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer and, the instrument of transfer is in respect of only one class of shares.
☒	☐	22	On giving not less than seven days previous notice in accordance with section 91 and rules made thereunder the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.
			Transmission of shares
☒	☐	23	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 Nothing in clause (i) 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.
☒	☐	24	Any person becoming entitled to a share in consequence of the death or insolvency of a member may upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided elect either to be registered himself as holder of the share or to make such transfer of the share as the deceased or insolvent member could have made. The Board shall in either case have the same right to decline or suspend registration as it would have had if the deceased or insolvent member had transferred the share before his death or insolvency.
☒	☐	25	If the person so becoming entitled shall elect to be registered as holder of the share himself he shall deliver or send to the company a notice in writing signed by him stating that he so elects. If the person aforesaid shall elect to transfer the share he shall testify his election by executing a transfer of the share. All the limitations restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.
☒	☐	26	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.
☒	☐	27	In case of a One Person Company on the death of the sole member the person nominated by such member shall be the person recognised by the company as having title to all the shares of the member the nominee on becoming entitled to such shares in case of the members death shall be informed of such event by the Board of the company such nominee shall be entitled to the same dividends and other rights and liabilities to which such sole member of the company was entitled or liable on becoming member such nominee shall nominate any other person with the prior written consent of such person who shall in the event of the death of the member become the member of the company.
			Forfeiture of shares
☒	☐	28	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.
☒	☐	29	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.
☒	☐	30	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.
☒	☐	31	A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit. At any time before a sale or disposal as aforesaid the Board may cancel the forfeiture on such terms as it thinks fit.
☒	☐	32	A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares but shall notwithstanding the forfeiture remain liable to pay to the company all monies which at the date of forfeiture were presently payable by him to the company in respect of the shares. The liability of such person shall cease if and when the company shall have received payment in full of all such monies in respect of the shares.
☒	☐	33	A duly verified declaration in writing that the declarant is a director the manager or the secretary of the company and that a share in the company has been duly forfeited on a date stated in the declaration shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share The company may receive the consideration if any given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed

			of The transferee shall thereupon be registered as the holder of the share and The transferee shall not be bound to see to the application of the purchase money if any nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture sale or disposal of the share.
☒	☐	34	The provisions of these regulations as to forfeiture shall apply in the case of non-payment of any sum which by the terms of issue of a share becomes payable at a fixed time whether on account of the nominal value of the share or by way of premium as if the same had been payable by virtue of a call duly made and notified.
			Alteration of capital
☒	☐	35	The company may from time to time by ordinary resolution increase the share capital by such sum to be divided into shares of such amount as may be specified in the resolution.
☒	☐	36	Subject to the provisions of section 61 the company may by ordinary resolution consolidate and divide all or any of its share capital into shares of larger amount than its existing shares convert all or any of its fully paid-up shares into stock and reconvert that stock into fully paid-up shares of any denomination sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum cancel any shares which at the date of the passing of the resolution have not been taken or agreed to be taken by any person.
☒	☐	37	Where shares are converted into stock the holders of stock may transfer the same or any part thereof in the same manner as and subject to the same regulations under which the shares from which the stock arose might before the conversion have been transferred or as near thereto as circumstances admit Provided that the Board may from time to time fix the minimum amount of stock transferable so however that such minimum shall not exceed the nominal amount of the shares from which the stock arose. the holders of stock shall according to the amount of stock held by them have the same rights privileges and advantages as regards dividends voting at meetings of the 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. 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.
☒	☐	38	The company may by special resolution reduce in any manner and with and subject to any incident authorised and consent required by law its share capital any capital redemption reserve account or any share premium account.
			Capitalisation of profits
☒	☐		The company in general meeting may upon the recommendation of the Board resolve that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the

		39	company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution and that such sum be accordingly set free for distribution in the manner specified in clause (ii) amongst the members who would have been entitled thereto if distributed by way of dividend and in the same proportions. The sum aforesaid shall not be paid in cash but shall be applied subject to the provision contained in clause (iii) either in or towards paying up any amounts for the time being unpaid on any shares held by such members respectively 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 partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (B) 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 The Board shall give effect to the resolution passed by the company in pursuance of this regulation.
☒	☐	40	Whenever such a resolution as aforesaid shall have been passed the Board shall make all appropriations and applications of the undivided profits resolved to be capitalised thereby and all allotments and issues of fully paid shares if any and generally do all acts and things required to give effect thereto. The Board shall have power to make such provisions by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit for the case of shares becoming distributable in fractions and to authorise any person to enter on behalf of all the members entitled thereto into an agreement with the company providing for the allotment to them respectively credited as fully paid-up of any further shares to which they may be entitled upon such capitalisation or as the case may require for the payment by the company on their behalf by the application thereto of their respective proportions of profits resolved to be capitalised of the amount or any part of the amounts remaining unpaid on their existing shares Any agreement made under such authority shall be effective and binding on such members
			Buy-back of shares
☒	☐	41	Notwithstanding anything contained in these articles but subject to the provisions of sections 68 to 70 and any other applicable provision of the Act or any other law for the time being in force the company may purchase its own shares or other specified securities.
			General meetings
☒	☐	42	All general meetings other than annual general meeting shall be called extraordinary general meeting.
☒	☐	43	The Board may whenever it thinks fit call an extraordinary general meeting. If at any time directors capable of acting who are sufficient in number to form a quorum are not within India any director or any two members of the company may call an extraordinary general meeting in the same manner as nearly as possible as that in which such a meeting may be called by the Board.
			Proceedings at general meetings

☒	☐	44	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. Save as otherwise provided herein the quorum for the general meetings shall be as provided in section 103.
☒	☐	45	The chairperson if any of the Board shall preside as Chairperson at every general meeting of the company.
☒	☐	46	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.
☒	☐	47	If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting the members present shall choose one of their members to be Chairperson of the meeting.
☒	☐	48	In case of a One Person Company the resolution required to be passed at the general meetings of the company shall be deemed to have been passed if the resolution is agreed upon by the sole member and communicated to the company and entered in the minutes book maintained under section 118 such minutes book shall be signed and dated by the member the resolution shall become effective from the date of signing such minutes by the sole member.
			Adjournment of meeting
☒	☐	49	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. No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for thirty days or more notice of the adjourned meeting shall be given as in the case of an original meeting. 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.
			Voting rights
☒	☐	50	Subject to any rights or restrictions for the time being attached to any class or classes of shares on a show of hands every member present in person shall have one vote and on a poll the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.
☒	☐	51	A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.
☒	☐	52	In the case of joint holders the vote of the senior who tenders a vote whether in person or by proxy shall be accepted to the exclusion of the votes of the other joint holders. For this purpose seniority shall be determined by the order in which the names

			stand in the register of members.
☒	☐	53	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.
☒	☐	54	Any business other than that upon which a poll has been demanded maybe proceeded with pending the taking of the poll.
☒	☐	55	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
☒	☐	56	No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the Chairperson of the meeting whose decision shall be final and conclusive.
			Proxy
☒	☐	57	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 or in the case of a poll not less than 24 hours before the time appointed for the taking of the poll and in default the instrument of proxy shall not be treated as valid.
☒	☐	58	An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105
☒	☐	59	A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed or the transfer of the shares in respect of which the proxy is givenProvided that no intimation in writing of such death insanity revocation or transfer shall have been received by the company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.
			Board of Directors
☐	☐	60	The number of the directors and the names of the first directors shall be determined in writing by the subscribers of the memorandum or a majority of them.
☐	☐	61	The remuneration of the directors shall in so far as it consists of a monthly payment be deemed to accrue from day-to-day. In addition to the remuneration payable to them in pursuance of the Act the directors may be paid all travelling hotel and other expenses properly incurred by them 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.
☐	☐	62	The Board may pay all expenses incurred in getting up and registering the company.
☐	☐	63	The company may exercise the powers conferred on it by section 88 with regard to the keeping of a foreign register and the Board may (subject to the provisions of that section) make and vary such regulations as it may think fit respecting the keeping of any such register.
☐	☐	64	All cheques promissory notes drafts hundis bills of exchange and other negotiable instruments and all receipts for monies paid to the company shall be signed drawn accepted endorsed or otherwise executed as the case may be by such person and in such manner as the Board shall from time to time by resolution determine
☐	☐	65	Every director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose.
☐	☐	66	Subject to the provisions of section 149 the Board shall have power at any time and from time to time to appoint a person as an additional director provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the articles. Such person shall hold office only up to the date of the next annual general meeting of the company but shall be eligible for appointment by the company as a director at that meeting subject to the provisions of the Act.
			Proceedings of the Board
☒	☐	67	The Board of Directors may meet for the conduct of business adjourn and otherwise regulate its meetings as it thinks fit. A director may and the manager or secretary on the requisition of a director shall at any time summon a meeting of the Board.
☒	☐	68	Save as otherwise expressly provided in the Act questions arising at any meeting of the Board shall be decided by a majority of votes. In case of an equality of votes the Chairperson of the Board if any shall have a second or casting vote.
☒	☐	69	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.
☒	☐	70	The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office. If no such Chairperson is elected or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting the directors present may choose one of their number to be Chairperson of the meeting.

☒	☐	71	The Board may subject to the provisions of the Act delegate any of its powers to committees consisting of such member or members of its body as it thinks fit. Any committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on it by the Board.
☒	☐	72	A committee may elect a Chairperson of its meetings. If no such Chairperson is elected or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting the members present may choose one of their members to be Chairperson of the meeting.
☒	☐	73	A committee may meet and adjourn as it thinks fit. Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present and in case of an equality of votes the Chairperson shall have a second or casting vote.
☒	☐	74	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.
☒	☐	75	Save as otherwise expressly provided in the Act a resolution in writing signed by all the members of the Board or of a committee thereof for the time being entitled to receive notice of a meeting of the Board or committee shall be valid and effective as if it had been passed at a meeting of the Board or committee duly convened and held.
☒	☐	76	In case of a One Person Company where the company is having only one director all the businesses to be transacted at the meeting of the Board shall be entered into minutes book maintained under section 118 such minutes book shall be signed and dated by the director the resolution shall become effective from the date of signing such minutes by the director.
			Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer
☒	☐	77	Subject to the provisions of the Act 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 A director may be appointed as chief executive officer manager company secretary or chief financial officer
☒	☐	78	A provision of the Act or these regulations requiring or authorising a thing to be done by or to a director and chief executive officer manager company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as director and as or in place of chief executive officer manager company secretary or chief financial officer.

			<i>The Seal</i>
☒	☐	79	The Board shall provide for the safe custody of the seal. The seal of the company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorised by it in that behalf and except in the presence of at least two directors and of the secretary or such other person as the Board may appoint for the purpose and those two directors and the secretary or other person aforesaid shall sign every instrument to which the seal of the company is so affixed in their presence.
			<i>Dividends and Reserve</i>
☒	☐	80	The company in general meeting may declare dividends but no dividend shall exceed the amount recommended by the Board.
☒	☐	81	Subject to the provisions of section 123 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.
☒	☐	82	The Board may before recommending any dividend set aside out of the profits of the company such sums as it thinks fit as a reserve or reserves which shall at the discretion of the Board be applicable for any purpose to which the profits of the company may be properly applied including provision for meeting contingencies or for equalizing dividends and pending such application may at the like discretion either be employed in the business of the company or be invested in such investments (other than shares of the company) as the Board may from time to time thinks fit. The Board may also carry forward any profits which it may consider necessary not to divide without setting them aside as a reserve
☒	☐	83	Subject to the rights of persons if any entitled to shares with special rights as to dividends all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid but if and so long as nothing is paid upon any of the shares in the company dividends may be declared and paid according to the amounts of the shares. No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share. All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.
☒	☐	84	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.
☒	☐	85	Any dividend interest or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or in the case of joint holders to the registered address of that one of the joint holders who is first named on the register of members or to such person and to such address as the holder or joint holders may in

			writing direct. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.
☒	☐	86	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.
☒	☐	87	Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.
☒	☐	88	No dividend shall bear interest against the company.
			Accounts
☒	☐	89	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. 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 or by the company in general meeting.
			Winding up
☒	☐	90	Subject to the provisions of Chapter XX of the Act and rules made thereunder 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. For the purpose aforesaid the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members. 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
☒	☐	91	Every officer of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings whether civil or criminal in which judgment is given in his favour or in which he is acquitted or in which relief is granted to him by the court or the Tribunal.
			Others
☐	☒		11.ACCEPTANCE OF EQUITY SHARES Any application signed by or on behalf of any applicant for Equity Shares followed by an allotment of Equity Shares shall be an acceptance of Equity Shares within the meaning of these Articles and every Person who accepts any Equity Shares and whose name is on the Register of members shall for the purpose of these Articles be a shareholder.12.DEPOSIT

		AND CALL ON EQUITY SHARES12.1.The money (if any) which the Board shall on the allotment of any Equity Shares being made by them require or direct to be paid by way of deposit call or otherwise in respect of any Equity Shares allotted by them shall immediately on the inscription of the name of the allottee in the register of members as the holder of such Equity Shares become a debt due to and recoverable by the Company from the allottee thereof and shall be paid by the holder accordingly. 12.2.Every shareholder or his heirs executors or administrators shall pay to the Company the portion of the capital represented by his share or shares which may for the time being remain unpaid thereon in such amounts at such time or times and in such manner as the Board shall from time to time in accordance with the Companys regulations require or fix for the payment thereof.13.PAYMENT IN ANTICIPATION OF CALL MAY CARRY INTEREST13.1.The Directors may if they think fit subject to the provisions of Section 50 of the Companies Act 2013 agree to and receive from any member willing to advance the same whole or any part of the moneys due upon the shares held by him beyond the sums actually called for and upon the amount so paid or satisfied in advance or so much thereof as from time to time exceeds the amount of the calls then made upon the shares in respect of which such advance has been made the Company may pay interest at such rate as the member paying such sum in advance and the Directors agree upon provided that money paid in advance of calls shall not confer a right to participate in profits or dividend. The Directors may at any time repay the amount so advanced. The members shall not be entitled to any voting rights in respect of the moneys so paid by him until the same would but for such payment become presently payable.13.2.The provisions of these Articles shall mutatis mutandis apply to the calls on debentures of the Company.14.SHARES AT THE DISPOSAL OF THE DIRECTORSSubject to the provisions of Section 62 of the Companies Act 2013 Companies (Share Capital and Debentures) Rules 2014 and these Articles the shares in the capital of the Company for the time being shall be under the control of the Directors who may issue allot or otherwise dispose of the same or any of them to such person in such proportion and on such terms and conditions and either at a premium or at par or at such time as they may from time to time think fit and with sanction of the Company in the General Meeting to give to any person or persons the option or right to call for any shares either at par or premium during such time and for such consideration as the Directors think fit and may issue and allot shares in the capital of the Company on payment in full or part of any property sold and transferred or for any services rendered to the Company in the conduct of its business and any shares which may so be allotted may be issued as fully paid-up shares and if so issued shall be deemed to be fully paid shares. Provided that option or right to call for shares shall not be given to any person or persons without the sanction of the Company in the General Meeting.15.POWER TO PAY COMMISSION IN CONNECTION WITH THE SECURITIES ISSUED15.1.The Company may exercise the powers of paying commissions conferred by subsection (6) of section 40 provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rules made thereunder.15.2.The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under subsection (6) of section 40.15.3.The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.16.VARIATIONS OF SHAREHOLDERS RIGHTS16.1.If at any time the share capital is
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		divided into different classes of shares the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may subject to the provisions of section 48 and whether or not the Company is being wound up be varied with the consent in writing of the holders of three-fourths of the issued shares of that class or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.16.2.To every such separate meeting the provisions of these regulations relating to general meetings shall mutatis mutandis apply but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.16.3.The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not unless otherwise expressly provided by the terms of issue of the shares of that class be deemed to be varied by the creation or issue of further shares ranking pari passu therewith.17.PREFERENCE SHARES17.1.Subject to the provisions of these Articles and Sections 43 55 and other applicable provisions of the Companies Act 2013 the Company shall have power to issue preference shares which are at the option of the Company liable to be redeemed and the resolution authorizing such issue shall prescribe the manner terms and conditions of redemption thereof. 17.2.Upon the issue of redeemable preference shares under the provisions of Article 17.1 the following provisions shall apply(a)no such preference shares shall be redeemed except out of the profits of the company which would otherwise be available for dividend or out of the proceeds of a fresh issue of shares made for the purpose of the redemption (b)no such preference shares shall be redeemed unless they are fully paid (c)the premium if any payable on redemption must have been provided for out of the profits of the Company or the Companys share premium account before the shares are redeemed (d)where any such preference shares are redeemed otherwise than out of the proceeds of a fresh issue there shall out of profits which would otherwise have been available for dividend be transferred to a reserve fund to be called the Capital Redemption Reserve Account a sum equal to the nominal amount of the preference shares redeemed and the provisions of the Act relating to reduction of the share capital of the Company shall except as provided in Section 55 of the Companies Act 2013 apply as if the Capital Redemption Reserve Account were paid up share capital of the Company.18.SHARE CERTIFICATES 18.1.The certificates of title to Securities and duplicate thereof when necessary shall be issued under the Seal of the Company. 18.2.Every person holding the Securities of the Company shall be entitled to one certificate for all the Securities registered in his name or if the Directors so approve to several certificates each for one or more of such Securities but in respect of each additional certificate there shall be paid to the Company a fee of Rs. 20- or such less sum as Directors may determine. Every certificate shall specify the number denoting numbers of the Securities in respect of which it is issued and the amount paid-up thereon. The Directors may in any case or generally waive the charging of such fees. 18.3.If any certificate be worn out or defaced then upon production thereof to the Directors they may order the same to be cancelled and may issue a new certificate in lieu thereof and if any certificate be lost or destroyed then upon proof thereof to the satisfaction of the Directors and on such indemnity as the Directors deem adequate being given a new certificate in lieu thereof shall be given to the registered holder of the shares to which such lost or destroyed certificate shall relate Provided that twenty rupees shall be charged for issue of new certificates in replacement of those which are old defaced or worn
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		out or where there is no further space on the back thereof for endorsement of transfer.18.4.Provided that notwithstanding what is stated above the Directors shall comply with rules or regulation or requirements of any Stock Exchange or the rules made under the Act or rules made under Securities Contracts (Regulation) Act 1956 or any other Act or rules applicable thereof in this behalf.19.SHAREHOLDERS AND JOINT HOLDERS19.1.Except as required by law or ordered by a court of competent jurisdiction no person shall be recognized by the Company as holding any Securities upon any trust and the Company shall not be bound by or be compelled in any way to recognize (even when having notice thereof) any benami equitable contingent future or partial interest in any Securities or any interest in any fractional part of a Security (except only by these presents or by law otherwise provided) or any other rights in respect of any Security except in an absolute right to the entirety thereof in the registered holder.19.2.Where two or more persons are registered as holders of any Securities they shall be deemed to hold the same as joint holders with benefits of survivorship subject to the following and other provisions contained in these Articles(a)Securities may be registered in the name of any Person but not more than four Persons shall be registered jointly as a shareholder in respect of any Equity Shares(b)the certificates of Securities registered in the names of two or more Persons shall be delivered to the Person first named on the Register(c)the joint holders of a Security shall be jointly and severally liable to pay all calls in respect thereof (d)if any Security stands in the names of two or more Persons the Person first named in the register shall as regards receipt of share certificates dividends or bonus or service of notices and all or any other matter connected with the Company except voting at meetings and the transfer of the shares be deemed the sole holder thereof but the jointholders of a Security shall be severally as well as jointly be liable for the payment of all installments and calls due in respect of such Security and for all incidents thereof according to the Companys regulations (e)in the case of death of any one or more of the Persons named in the register of members as the joint holders of any Security the survivors shall be the only persons recognized by the Company as having any title to or interest in such Security but nothing herein contained shall be taken to release the estate of a deceased joint holder from any liability on Securities held by him jointly with any other Person (f)if there be joint registered holders of any Securities any one of such Persons may vote at any meeting either personally or by proxy in respect of such Securities as if it were solely entitled thereto provided that if more than one of such joint holders be present at any meeting either personally or by proxy then one of the said Persons so present whose name stands higher on the register of members shall alone be entitled to vote in respect of such Securities but the other or others of the joint holders shall be entitled to be present at the meeting. Several executors or administrators of a deceased shareholder in whose name the Securities stand shall for the purpose of these Articles be deemed joint holders thereof(g)a document or notice may be served or given by the Company on or to the joint holders of a Security by serving or giving the document or notice on or to the joint holder named first in the register of members in respect of the Security.20.FORFEITURE AND LIEN20.1.If any shareholder fails to pay any call or installment on or before the day appointed for the payment of the same the Directors may at any time thereafter during such time as the call or installment remains unpaid serve a notice on such shareholder requiring him to pay the same together with any interest that may have accrued and all expenses that may
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		have been incurred by the Company by reason of such non-payment.20.2.The notice shall name a day (not being less than fourteen (14) days from the date of the notice) and a place on and at which such call or installment and such interest and expenses as aforesaid are to be paid. The notice shall also state that in the event of non-payment of at or before the time and at the place appointed the Securities in respect of which such call was made or installment is payable will be liable to be forfeited.20.3.If the requisition of any such notice as aforesaid be not complied with any Securities in respect of which such notice has been given may at any time thereafter before payment of all calls or installments interests and expenses due in respect thereof be forfeited by a resolution of the Directors to the effect such forfeiture shall include all dividends declared in respect of the forfeited Securities and not actually paid before the forfeiture.20.4.When any Security shall have been so forfeited notice of the forfeiture shall be given to the shareholder in whose name it stood immediately prior to the forfeiture and an entry of the forfeiture with the date thereof shall forthwith be made in the register of members but no forfeiture shall be in any manner invalidated by any omission or neglect to give such notice or to make such entry as aforesaid.20.5.Any Security so forfeited shall be deemed to be property of the Company and the Directors may subject to the provisions of these Articles sell re-allot or otherwise dispose of the same in such manner as they think fit.20.6.The Directors may at any time before any Security so forfeited shall have been sold re-allotted or otherwise disposed of annul the forfeiture thereof on such conditions as they think fit.20.7.Any shareholder whose Securities have been forfeited shall notwithstanding the forfeiture be liable to pay and shall forthwith pay to the Company all calls installments interest and expenses owing upon or in respect of such Securities at the time of the forfeiture together with interest thereon from the time of forfeiture until payment at twelve (12) per cent per annum and the Directors may enforce the payment thereof without any deduction or allowance for the value of the Securities at the time of forfeiture but shall not be under any obligation to do so.20.8.The forfeiture of Securities shall involve the extinction of all interest in and also of all claims and demands against the Company in respect of the Securities and all other rights incidental to the Securities except only such of those rights as by these Articles are expressly saved.20.9.A duly verified declaration in writing that the declarant is a Director or Secretary of the Company and that certain Securities in the Company have 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 Securities and such declaration and the receipt of the Company for the consideration if any given for the Securities on the sale or disposal thereof shall constitute a good title to such Securities and the Person to whom the Securities are sold shall be registered as the holder of such Securities and shall not be bound to see to the application of the purchase money nor shall his title to such Securities be affected by any irregularity or invalidity in the proceeding in reference to such forfeiture sale or disposal.20.10.The Company shall have a first and paramount lien upon all the sharesdebentures (not being fully paid-up) registered in the name of each shareholder (whether solely or jointly with others) and upon the proceeds of sale thereof (whether presently payable or not) for money called or payable at a fixed time in respect of such sharesdebentures solely or jointly with any other person to the Company whether the period for the payment thereof shall have actually arrived or not and no equitable interest in any Security shall be created except upon the footing and condition that this Article is
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		to have full effect and such lien shall extend to all dividends from time to time declared in respect of such Security. Unless otherwise agreed the registration of a transfer of Securities shall operate as a waiver of the Companys lien if any on such Securities. The Directors may at any time declare any sharesdebentures wholly or in part to be exempt from the provisions of this Article.20.11.For the purpose of enforcing such lien the Directors may sell the Securities subject thereto in such manner as they think fit but no sale shall be made until such period as aforesaid shall have arrived and until notice in writing of the intention to sell shall have been served on such shareholder his executors or administrators or his committee curators bond or other legal curator and default shall have been made by him or them in the payment of moneys called in respect of such shares for seven days after such notice.20.12.The net proceeds of any such sale shall be received by the Company and applied in or towards payment of such part of the amount in respect of which the lien exists as is presently payable and residue if any shall (subject to a like lien for sums not presently payable as existed upon the Securities before the sale) be paid to the person entitled to the shares at the date of the sale.20.13.Upon any sale after forfeiture or for enforcing a lien in purported exercise of the powers hereinbefore given the Directors may appoint some person to execute an instrument of transfer of the Securities sold and cause the purchasers name to be entered in the register in respect of the Securities sold and the purchaser shall not be bound to see to the regularity of the proceedings nor to the application of the purchase money after his name has been entered in the register of members. In respect of such Securities the validity of the sale shall not be impeached by any Person and the remedy of any Person aggrieved by the sale shall be in damages only and against the Company exclusively.20.14.Upon any sale re-allotment or other disposal under the provisions of the preceding Articles the certificate or certificates originally issued in respect of the relative Securities shall (unless the sale shall on demand by the Company have been previously surrendered to it by the defaulting shareholder) stand cancelled and become null and void and have no effect and the Directors shall be entitled to issue a new certificate or certificates in respect of the said Securities to the Person or Persons entitled thereto distinguishing it or them in such manner as they may think fit from the old certificate or certificates. 21.TRANSFER AND TRANSMISSION 21.1.The instrument of transfer of any share in or debenture of the Company shall be executed by or on behalf of both the transferor and the transferee.21.2.The transferor shall be deemed to remain a holder of the share or debenture until the name of the transferee is entered in the Register of Members or Register of Debenture holders in respect thereof. 22.DIRECTORS MAY REFUSE TO REGISTER TRANSFERS Subject to the provisions of Section 58 and 59 of the Companies Act 2013 these Articles and other applicable provisions of the Act or any law for the time being in force the Board may refuse pursuance of any power of the Company under these Articles to register the transfer of or the transmission by operation of law of the right to any shares or interest of a member in shares or debentures of the Company. The Company shall within one (1) month from the date on which the instrument of transfer or the intimation of such transmission as the case may be was delivered to the Company send notice of the refusal to the transferee and the transferor or to the person giving intimation of such transmission as the case may be giving reasons for such refusal. Provided that the registration of a transfer shall not be refused on the ground of the transferor being either alone or jointly with any other person or persons indebted to the Company
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		on any account whatsoever except where the Company has a lien on shares.23.CONDITIONS FOR TRANSFER23.1.The instrument of transfer of any shares in the Company shall be in writing and shall be duly stamped and executed both by the transferor and the transferee and the provisions of Section 56 of the Companies Act 2013 including any statutory modifications thereof shall be duly complied with in respect of all transfer of shares and registrations thereof. 23.2.The Company shall not register a transfer of shares or debentures of the Company unless proper instrument of transfer duly stamped and executed by or on behalf of the transferor and transferee and specifying the name address and occupation if any of the transferee has been delivered to the Company along with the certificate relating to the shares or debentures or if no such certificate is in existence along with the letter of allotment of shares or debentures provided that where on an application made in writing to the Company by the transferee and bearing the stamp required for an instrument of transfer it is proved to the satisfaction of the Board that instrument of transfer signed by or on behalf of the transferor and transferee has been lost the Company may register the transfer on such terms as to indemnity or otherwise as the Board may think fit. 23.3.The Board shall have power on giving not less than seven (7) days previous notice by advertisement in a newspaper circulating in the district in which the registered office of the Company is situated to close the transfer books the register of members or register of debenture holders at such time or times and for such period or periods not exceeding thirty (30) days at a time and not exceeding in the aggregate forty-five (45) days in each year as it may deem expedient. 23.4.The executors or administrators or holders of a succession certificate or the legal representatives of a deceased (not being one or two or more joint holders) shall be the only persons recognised by the Company as having any title to the shares registered in the name of such shareholder and the Company shall not be bound to recognise such executors or administrator or holders of succession certificate or the legal representatives unless they shall have first obtained probate or letters of administration or succession certificate or other legal representation as the case may be from a duly constituted court in India provided that in any case where the Board in its absolute discretion thinks fit the Board may dispense with production of probate or letters of administration or succession certificate upon such terms as to indemnity or otherwise as the Board in its absolute discretion may think necessary and under the next Article register the name of any person who claims to be absolutely entitled to the shares standing in the name of a deceased shareholder as a shareholder.23.5.Subject to the provisions of the Act and these Articles any person becoming entitled to shares in consequence of the death lunacy bankruptcy or insolvency of any shareholder or by any lawful means other than by transfer in accordance with these Articles may with the consent of the Board (which it shall not be under any obligation to give) upon producing such evidence that he sustains the character in respect of which he purports to act under those Articles or of his title as the Board thinks sufficient either be registered himself as the holder of the shares or elect to have some Person nominated by him and approved by the Board registered as such holder provided nevertheless that if such Person shall elect to have his nominee registered he shall testify the election by executing in favour of his nominee an instrument of transfer in accordance with the provisions herein contained and until he does so he shall not be free from any liability in respect of the shares. 23.6.Every instrument of transfer which is registered shall remain in the custody of the
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		Company until destroyed by order of the Board.23.7.No fee shall be payable to the Company in respect of the transfer transmission probate succession certificate and letters of administration certificate of death and or marriage power of attorney or other similar documents.23.8.The Company shall incur no liability or responsibility whatever in consequence of its registering or giving effect to any transfer of shares made or purporting to be made by any apparent legal owner thereof (as shown or appearing in the Register of members) to the prejudice of Persons having or claiming any equitable right title or interest to or in the said shares notwithstanding that the Company may have had notice of such equitable right title or interest to notice prohibiting registration of such transfer and may have entered such notice or referred thereto in any book of the Company and the Company shall not be bound or required to regard or attend or give effect to any notice which may be given to it of any equitable right title or interest or be under any liability whatsoever for refusing or neglecting to do so though it may have been entered or referred to in some book of the Company but the Company shall nevertheless be at liberty to regard and attend to any such notice and give effect thereto if the Board shall so think fit.24.DEMATRIALISATION OF SECURITIES24.1.For the purposes of this Article(a)Beneficial Owner means a person whose name is recorded as such with a Depository. (b)Registered Owner means the Depository whose name is entered as such in the records of the Company(c)Security means such security as may be specified by the Securities and Exchange Board of India from time to time.24.2.Notwithstanding anything contained in these Articles and subject to applicable Law the Company shall be entitled to dematerialisere-materialise its Securities and to offer Securities in the dematerialised form pursuant to the Depositories Act.24.3.All Securities held by a Depository shall be dematerialized and shall be in fungible form. No certificate shall be issued for the securities held by the Depository. Nothing contained in Sections 89 and 186 of the Companies Act 2013 shall apply to a Depository in respect of the Securities held by it on behalf of the beneficial owners.24.4.Nothing contained in the Act or these Articles regarding the necessity of having distinctive numbers certificate numbers shall apply to Securities held in a Depository. Notwithstanding anything contained in the Act or these Articles where the Securities are held in a Depository the records of the beneficial ownership may be served by such Depository on the Company by means of electronic mode andor by delivery of floppies or disks.24.5.Where the Securities are dealt with in a Depository the Company shall intimate the details of allotment or relevant Securities to the Depository on allotment of such Securities.24.6.The register of members and index of Beneficial Owners maintained by a Depository under the Depositories Act shall be deemed to be a register of members and other Security holders.24.7.As a registered owner the Depository shall not have any voting rights or any other rights in respect of the Securities held by it. Every Person whose name is entered as the Beneficial owner of shares in the records of the Depository shall be deemed to be a Shareholder. Every Beneficial owner of Securities shall be entitled to all the rights and benefits including voting rights and be subject to all the liabilities in respect of the securities which are held by the Depository.25.NOMINATION OF SECURITIES25.1.In accordance with and subject to the provisions of Section 72 of the Companies Act 2013 every holder of Securities or holder of debentures of the Company may at any time nominate in the prescribed manner a Person to whom his Securities or debentures of the Company shall vest in the event of his death.25.2.Where the Securities or
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		debentures of the Company are held by more than one Person jointly the joint holders may together nominate in the prescribed manner a Person to whom all the rights in the Securities or debentures of the Company shall vest in the event of death of all the joint holders. 25.3. Notwithstanding anything contained in any other law for the time being in force or in any disposition whether testamentary or otherwise in respect of such Securities or debentures of the Company where a nomination made in the prescribed manner purports to confer on any Person the right to vest the Securities or debentures of the Company or as the case may be on the death of the joint holders the nominee shall become entitled to all the rights in the Securities or debentures of the Company or as the case may be on the death of all the joint holders in relation to such Securities in or debentures of the Company to the exclusion of all other Persons unless the nomination is varied or cancelled in the prescribed manner. 26. TRANSMISSION IN CASE OF NOMINATION 26.1. Any Person who becomes a nominee by virtue of the provisions of Article 25 upon the production of such evidence as may be required by the Board and subject as hereinafter provided elect either (a) to be registered himself as holder of the Securities and/or debenture(s) as the case may be or (b) to make such Transfer of the Securities and/or debenture(s) as the case may be as the deceased shareholder and/or debenture-holder concerned or deceased joint-holder as the case may be could have made. 26.2. If the Person being a nominee so becoming entitled elects himself to be registered as holder of the Securities and/or debenture(s) as the case may be he shall deliver or send to the Company a notice in writing duly signed by him stating that the nominee concerned so elects and such notice shall be accompanied with the death certificate(s) of the deceased shareholder/debenture holder/joint holders as the case may be. 26.3. All the limitations, restrictions and provisions of the Articles relating to the right to Transfer and the registration of Transfer of Securities and/or debenture(s) shall be applicable to any such notice or Transfer as aforesaid as if the death of the shareholder/debenture-holder had not occurred and the notice or Transfer were signed by that shareholder and/or debenture-holder or joint-holder as the case may be. 26.4. A Person being a nominee becoming entitled to the Securities and/or debenture(s) by reason of the death 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 Securities and/or debenture(s) except that he shall not before being registered as a shareholder in respect of his Securities be entitled in respect of it to exercise any right conferred by membership in relation to meeting 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 Securities and/or debentures. If the notice is not complied with within ninety (90) days the Board may thereafter withhold payments of all dividends, bonuses or other moneys payable or rights accruing in respect of the Securities and/or debenture(s) until the requirements of the notice have been complied with. 27. DEATH OF ONE OR MORE JOINT HOLDERS OF SECURITIES 27.1. Every holder of Securities and/or debenture(s) of the Company may at any time nominate in the manner prescribed under the Act a person to whom his Securities and/or debenture(s) of the Company shall vest in the event of his death. 27.2. Where the Securities and/or debenture(s) of the Company are held by more than one Person jointly all the joint holders may together nominate in the manner prescribed under the Act a Person to whom all the rights in the Securities and/or debenture(s) of the Company as the case may be shall vest in the event of death of all the joint
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		holders.27.3.Notwithstanding anything contained in any other law for the time being in force or in these Articles or in any disposition whether testamentary or otherwise in respect of such Securities andor debenture(s) of the Company where a nomination made in the manner prescribed under the Act purports to confer on any person the right to vest the Securities in andor debenture(s) of the Company the nominee shall on the death of the shareholder andor debenture holder concerned or on the death of all the joint holders as the case may be become entitled to all the rights in relation to such share(s) andor debenture(s) to the exclusion of all other persons unless the nomination is varied cancelled in the manner prescribed under the Act. 27.4.Where the nominee is a minor the holder of the Securities andor debenture(s) of the Company can make a nomination in the manner prescribed under the Act to appoint any person to become entitled to the Securities andor debentures(s) of the Company in the event of his death during the minority.28.NO TRANSFER TO AN INFANT ETC.No Equity Share or any other Security of the Company shall in any circumstances be transferred to any infant insolvent or person of unsound mind.29.PERSONS ENTITLED MAY RECEIVE DIVIDENDA Person entitled to any Securities by transmission shall subject to the right of the Directors to retain such dividends or money as hereinafter provided be entitled to receive and may be given a discharge for any dividends or other moneys payable in respect of the Securities.330.COPIES OF MEMORANDUM AND ARTICLES TO BE SENT TO SHAREHOLDERSCopies of the Memorandum of Association of the Company and Articles and other documents referred to in Section 17 of the Companies Act 2013 shall be sent by the Company to every shareholder at his request within seven (7) days of the request on payment of the sum of Rupee One (Re.1-) for each copy.31.BORROWING POWERS31.1.Subject to the provisions of Sections 179 and 180 of the Companies Act 2013 and of these Articles the Board may from time to time at its discretion by a resolution passed at a meeting of the Board generally raise or borrow or secure the payment of any sum or sums of money for the Company. Provided however that where the moneys to be borrowed together with the moneys already borrowed (apart from temporary loan obtained from the Companys bankers in the ordinary course of business) exceed the aggregate of the paid-up capital of the Company and its free reserves (not being reserves set apart for any specific purpose) the Board shall not borrow such moneys without the consent of the shareholders in Shareholders Meeting. 31.2.Subject to these Articles the payment or repayment of moneys borrowed as aforesaid may be secured in such manner and upon such terms and conditions in all respects as the Board may think fit and in particular by a resolution passed at a meeting of the Board (and not by circular resolution) by the issue of debentures or debenture-stock of the Company charged upon all or any part of the property of the Company (both present and future) including its uncalled capital for the time being and debentures debenture-stock and other Securities may be made assignable free from any equities between the Company and the person to whom the same may be issued. 31.3.Subject to the provisions of these Articles any debentures debenture-stock or other Securities may be issued at a premium or otherwise and subject to the provisions of the Act may be issued on condition that they shall be convertible into shares of any denomination and with any privileges or conditions as to redemption surrender drawing allotment of shares and attending (but not voting) at General Meetings appointment of Directors and otherwise. Debentures with the right to conversion into or allotment of Equity Shares shall be
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		issued only with the consent of the shareholders in General Meeting. 31.4.The Company shall if at any time it issues debentures keep a register and index of debenture holders in accordance with Section 88 of the Companies Act 2013. The Company shall have the power to keep in any State or country outside India a branch register of debenture holders resident in that State or Country. 31.5.Subject to the provisions of these Articles if any uncalled Share Capital is included in or charged by any mortgage or other securities the Directors may subject to the provisions of the Act and these presents make calls on the shareholders in respect of such uncalled capital in trust to the Person in whose favour such mortgage or security is executed. 31.6.The Company shall comply with all the provisions of the Act and these Articles in respect of the mortgages or charges created by the Company and the registration thereof and the Transfer of the debentures of the Company and the register required to be kept in respect of such mortgages charges and debentures.32.RESERVE AND DEPRECIATION FUNDS32.1.Subject to the provisions of these Articles the Directors may from time to time before recommending any dividend set apart any and such portion of the profits of the Company as they think fit as a Reserve Fund to meet contingencies or for the liquidation of any debentures debts or other liabilities of the Company for equalization of dividends or for repairing improving and maintaining any of the property of the Company and for such other purposes of the Company as the Directors in their absolute discretion think conducive to the interest of the Company and may subject to Section 179 of the Companies Act 2013 invest the several sums so set aside upon such investments (other than Equity Shares) as they may think fit and from time to time deal with and vary such investments and dispose of all or any part thereof for the benefit of the Company and may divide the Reserve Fund into such special funds as they think fit with full power to transfer the whole or any portion of a Reserve Fund to another Reserve Fund or a division of a Reserve Fund and also with full power to employ the Reserve Funds or any part thereof in the business of the Company and without being bound to keep the same separate from the other assets and without being bound to pay interest on the same with power however to the Board in its discretion to pay or allow to the credit of such funds interest at such rate as the Board may think proper. 32.2.Subject to the provisions of these Articles the Directors may from time to time before recommending any dividend set apart any and such portion of the profits of the Company as they think fit as depreciation fund applicable at the discretion of the Directors for providing against any depreciation in the investments of the Company or for re-building restoring replacing or for altering any part of the buildings work plant machinery or other property of the Company destroyed or damaged by fire flood storm tempest earthquake accident riot wear and tear or any other means whatsoever and for repairing altering and keeping in good condition the property of the Company or for extending and enlarging the building machinery and property of the Company with full power to employ the assets constituting such depreciation fund in the business of the Company and without being bound to keep the same separate from the other assets.32.3.All moneys earned to any reserve fund and depreciation fund respectively shall nevertheless remain and be profits of the Company applicable subject to due provisions being made for actual loss or depreciation for the payment of dividend and such moneys and all the other moneys of the Company may be invested by the Directors in or upon such investments or Securities as they may select or may be used as working capital or may be kept at any bank on deposit or
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		otherwise as the Directors may from time to time think proper. 33.ANNUAL GENERAL MEETINGS 33.1.In addition to any other meetings General Meetings shall be held at such intervals as are specified in Section 96 of the Companies Act 2013 and subject to the provisions of Section 96 (2) of the Companies Act 2013 at such times and places as may be determined by the Board. 33.2.Each such General Meeting shall be called an Annual General Meeting. Every Annual General Meeting shall be called for a time during business hours that is between 9 a.m. and 6 p.m. on a day that is not a National Holiday and shall be held either at the Registered Office of the Company or at some other place within the city town or village in which the Registered Office of the Company is situated. 34.EXTRA ORDINARY GENERAL MEETING 34.1.All other meetings of the Company other than those referred to in the preceding Article 33 shall be called Extraordinary General Meeting. 34.2.Subject to the provisions of these Articles the Directors may whenever they think fit and they shall on the requisition of the holders of not less than one-tenth of the paid-up Share Capital of the Company as at the date earns right of voting in regard to the matter in respect of which the requisition is made forthwith proceed to convene an Extra-Ordinary General Meeting and in the case of such requisition the provisions of Section 100 of the Companies Act 2013 shall apply. 34.3.Any valid requisition so made by the shareholders must state the object or objects of the meeting proposed to be called and must be signed by the holders making the requisition and be deposited at the office provided that such requisition may consist of several documents in like form each signed by one or more holders making the requisition. 34.4.Subject to the provisions of these Articles upon the receipt of any such requisition the Board shall forthwith call an Extra-ordinary General Meeting and if they do not proceed within twenty one (21) days from the date of the requisition being deposited at the registered office to cause a meeting to be called on a day not later than forty five (45) days from the date of deposit of the requisition the shareholders making the requisition or such of their number as represent either a majority in value of the Share Capital held by all of them or not less than one tenth of such of the Share Capital as is referred to in Section 100(4) of the Companies Act 2013 whichever is less may themselves call the General Meeting but in either case any General Meeting so called shall be held within three (3) months from the date of the delivery of the requisition as aforesaid. 34.5.Any meeting called under the foregoing Articles by the shareholders making the requisition shall be called in the same manner as nearly as possible as that in which meetings are to be called by the Board. 34.6.A minimum twenty-one (21) days prior written notice shall be given to all the shareholders of any Shareholders Meeting accompanied by the agenda for such meeting. 34.7.In the case of all the shareholder Meetings and in the case of any other meeting in any event there shall be annexed to the notice of the meeting a statement setting out all the material facts concerning each such items of business including in particular the nature and extent of the interest if any therein of every Director the manager (if any) and of any other person as may be prescribed. Where any item of business consists of the accord of approval to any documents by the meeting the time and place where the document can be inspected shall be specified in the statement aforesaid. 34.8.The accidental omission to give any such notice to or the non-receipt of notice by any of the shareholders or persons entitled to receive the same shall not invalidate the proceedings at any such meeting. 35.QUORUM IN A SHAREHOLDERS MEETING 35.1.Subject to the provisions of Section 103 of the Companies Act 2013 and the	
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			Articles five (5) members personally present shall constitute quorum in Shareholders Meetings of the Company if number of members as on date of meeting is not more than One Thousand Fifteen (15) members personally present shall constitute quorum in Shareholders Meetings of the Company if number of members as on date of meeting is more than One Thousand but up to Five Thousand Thirty (30) members personally present shall constitute quorum in Shareholders Meetings of the Company if number of members as on date of meeting exceeds five thousand. 35.2.In the absence of a valid quorum at any Shareholders Meeting such Shareholders Meeting shall be adjourned to the same place and time seven (7) days later. If at the adjourned meeting also a valid quorum is not present then the members present at such meeting shall be deemed to be the valid quorum and the Shareholders Meeting shall continue and proceed with its agenda. The meeting if called by requisitionists under Section 100(2) of the Companies Act 2013 shall stand cancelled.35.3.The Chairman (if any) of the Board of Directors appointed in terms of Article 43 shall be entitled to take the Chair at every General Meeting whether Annual or Extra-ordinary. If there be no such Chairman of the Board of Directors or if at any meeting he or other Persons specified in Article 43 shall not be present within ten minutes of the time appointed for holding such meeting or shall decline to take the Chair then any other Director present thereat shall be entitled to take the Chair and the shareholders present shall elect that Director as Chairman and if no Director be present or if all the Directors present decline to take the Chair then the shareholders present shall elect one of them to be the Chairman.35.4.The election of the Chairman if necessary shall be carried out in accordance with Section 104 of the Companies Act 2013. No business shall be discussed at any General Meeting except for the matter relating to the election of Chairman whilst the Chair is vacant.35.5.The Chairman with the consent of the shareholders in a General Meeting may and shall if so directed by the meeting adjourn any meeting from time to time and from place to place but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. Subject to the provisions of the Act and these Articles it shall not be necessary to give any notice of an adjournment or of the date the time or the place of the adjourned meeting or of the business to be transacted thereat.36.DECISIONS AT GENERAL MEETINGS Subject to any additional requirements under the Act and these Articles at a duly called General Meeting all decisions shall be approved if passed only with the affirmative vote of shareholders present at the meeting and representing more than fifty percent (50) of the Equity Shares held by all shareholders present at the meeting duly called and for which the requisite quorum is present as required under these Articles or the Act as the case may be.37.DECISIONS BY POLL 37.1.At any General Meeting a resolution put to the vote of the meeting shall be decided by poll if so demanded by the shareholders. The poll may be by open voting or by ballot as the Chairman shall direct and either at once or after an interval or adjournment or otherwise and the result of the poll shall be deemed to be the resolution of the meeting. 37.2.Where a poll is to be taken the Chairman of the meeting shall appoint two scrutinizers to scrutinize the votes given on the poll and to report thereon to him. One of the scrutinizers so appointed shall always be a shareholder (not being an officer or employee of the Company) present at the meeting provided that a shareholder is available and willing to be appointed. The Chairman shall have the power at any time before the result of the poll is declared to remove a scrutinizer from the office and fill the vacancy in the office of the scrutinizer	
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		arising from such removal or from any other cause.37.3.Any poll duly demanded on the election of a Chairman of a General Meeting or on any question of adjournment shall be taken forthwith at the General Meeting.37.4.Subject to the provisions of the Act the Chairman of the General Meeting shall have power to regulate the manner in which a poll shall be taken. The result of the poll shall be deemed to be the decision of the meeting on the resolution on which the poll was taken.37.5.Subject to the provisions of Section 110 of the Companies Act 2013 read with the Companies (Management and Administration) Rules 2014 the Company may pass resolutions by way of postal ballot from time to time.38.VOTES OF SHAREHOLDERS38.1.No shareholder shall be entitled to vote either personally or by proxy for another shareholder at any General Meeting or meeting of a class of shareholders either upon a show of hands or upon poll in respect of any shares registered in his name on which any calls or other sums presently payable by him have not been paid or in regard to which the Company has any right of lien and has exercised the same. 38.2.Subject to these Articles on a show of hands every holder of Equity Shares entitled to vote and present in person shall have one vote and on a poll the voting right of every holder of Equity Shares whether present in person or by proxy shall be in proportion to his share of the Share Capital.38.3.The voting rights of the holders of preference shares shall be in accordance with Section 47 of the Companies Act 2013.38.4.On a poll taken at a meeting of the Company a shareholder entitled to more than one vote or his proxy or other person entitled to vote for him as the case may be need not if he votes use all his votes or cast in the same way all the votes he uses.38.5.A shareholder of unsound mind or in respect of whom an order has been made by any court having jurisdiction in lunacy may vote whether on a show of hands or on a poll by his committee or other legal guardian and any such committee or guardian may on a poll vote by proxy. If any shareholder be a minor the vote in respect of his shares shall be by his guardian or any one of his guardians. 38.6.Subject to the provisions of these Articles votes may be given either personally or by proxy. A corporation being a shareholder may vote by representative duly authorised in accordance with Section 113 of the Companies Act 2013 and such representative shall be entitled to speak demand a poll vote appoint a proxy and in all other respects exercise the rights of a shareholder and shall be reckoned as a shareholder for all purposes.38.7.Every proxy (whether a shareholder or not) shall be appointed in writing under the hand of the appointer or his attorney or if such appointer is a corporation under the common seal of such corporation or the hand of its officer or an attorney duly authorised by it and any committee or guardian may appoint such proxy. The proxy so appointed shall not have any right to speak at the meeting. 38.8.The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power or authority shall be deposited at the registered office not less than 48 hours before the time for holding the 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. No instrument appointing a proxy shall be valid after the expiration of twelve (12) months from the date of its execution.38.9.Every instrument of proxy whether for a specified meeting or otherwise shall as nearly as circumstances will admit be in the form set out in Form No. MGT.11 of Companies (Management and Administration) Rules 2014.38.10.A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death of the principal or revocation
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of the proxy or of any power of attorney under which such proxy was signed or the transfer of the share in respect of which the vote is given provided that no intimation in writing of the death revocation or transfer shall have been received at the office of the Company before the meeting.38.11.An instrument of proxy may appoint a proxy either for the purpose of a particular meeting specified in the instrument and any adjournment thereof or it may appoint for the purpose of every meeting of the Company or of every meeting to be held before a date specified in the instrument and every adjournment of any such meeting.38.12.A shareholder present by proxy shall be entitled to vote only on a poll.38.13.No objection shall be made to the validity of any vote except at the meeting or poll at which such vote shall be tendered and every vote whether given personally or by proxy not disallowed at such meeting or poll shall be deemed valid for all purposes of such meeting or poll whatsoever.38.14.The Chairman of any meeting shall be the sole judge of the validity of every vote tendered at such meeting. The Chairman present at the time of taking of a poll shall be the sole judge of the validity of every vote tendered at such poll. A declaration by the Chairman in pursuance of Section 107 of the Companies Act 2013 that on a show of hands a resolution has or has not been carried either unanimously or by a particular majority and an entry to that effect in the books containing the minutes of the proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes cast in favour of or against such resolution.38.15.Any Person who transfers any shares in terms of these Articles may vote at any General Meeting in respect thereof in the same manner as if he were the registered holder of such shares provided that forty eight (48) hours at least before the time of holding the meeting or adjourned meeting as the case may be at which he proposes to vote he shall satisfy the Directors of his right to Transfer such shares and give such indemnity (if any) as the Directors may require or the Directors shall have previously admitted his right to vote at such meeting in respect thereof.38.16.A person appointed as proxy shall act on behalf of shareholders not exceeding fifty and holding not more than 10 of the aggregate share capital carrying voting rights. The shareholder holding more than 10 of the total share capital of the Company carrying voting rights may appoint a single person as proxy and in that case person appointed as proxy for such shareholder cannot act as proxy for any other person or shareholder.39.MINUTES OF MEETINGS Subject to the provisions of Section 118 of the Companies Act 2013 the Company shall cause to be kept minutes of all proceedings of General Meetings which shall contain a fair and correct summary of the proceedings thereat and a book containing such minutes shall be kept at the registered office of the Company and shall be open during business hours for such periods not being less in the aggregate than two (2) hours in each day as the Directors may determine for the inspection of any shareholder without charge. The minutes aforesaid shall be kept by making within thirty (30) days of the conclusion of every such meeting concerned entries thereof in the said book which shall have its pages consecutively numbered. Each page of the book shall be initialed or signed and the last page of the record of the proceedings of each meeting in the book shall be dated and signed by the Chairman of the same meeting within the aforesaid period of thirty days or in the event of the death or inability of the Chairman to sign as aforesaid within that period by a Director duly authorised by the Board for that purpose. In no case shall the minutes be attached to any such book by pasting or otherwise.40.BOARD OF DIRECTORS40.1.The following are the present Directors of the

		Company.1. Ms. Reema Ankit Shah 2. Mr. Ankit Devidas Shah 3. Mr. Mukesh Bafna 40.2. Subject to the provisions of these Articles and the Act the number of Directors on the Board shall be not less than three (3) Directors and not more than fifteen (15) Directors. 40.3. Subject to the provisions of these Articles and the Act the Board of the Company shall be responsible for the management supervision direction and control of the Company. 41. REMOVAL AND REPLACEMENT OF DIRECTORS 41.1. The Company may subject to the provisions of Section 169 of the Companies Act 2013 and other applicable provisions of the Act and these Articles by Ordinary Resolution remove any Director not being a Director appointed by the Tribunal under Section 242 of the Companies Act 2013 before the expiry of his period of office. 41.2. Special Notice as provided by these Articles or Section 115 of the Companies Act 2013 shall be required of any resolution to remove a Director or to appoint some other person in place of a Director so removed at the Meeting at which he is removed. 41.3. On receipt of notice of a resolution to remove a Director under this Article the Company shall forthwith send a copy thereof to the Director concerned and the Director (whether or not he is a Member of a Company) shall be entitled to be heard on the resolution at the Meeting. 41.4. Where notice is given of a resolution to remove a Director under this Article and the Director concerned makes with respect thereto representations in writing to the Company (not exceeding reasonable length) and requests their notification to Members of the Company the Company shall unless the representations are received by it too late for it to do so (a) in the notice of the resolution given to the Members of the Company state the fact of the representations having been made and (b) send a copy of the representations to every Member of the Company to whom notice of the Meeting is sent (before or after the receipt of the representations by the Company) and if a copy of the representations is not sent as aforesaid because they were received too late or because of the Company's default the Director may (without prejudice to his right to be heard orally) require that the representations shall be read out at the Meeting provided that copies of the representations need not be sent or read out at the Meeting if on the application either of the Company or of any other person who claims to be aggrieved the Company Law Board is satisfied that the rights conferred by this Sub-clause are being abused to secure needless publicity for defamatory matter. 41.5. A vacancy created by the removal of the Director under this Article may if he had been appointed by the Company in General Meeting or by the Board in pursuance of these Articles or Section 169 of the Companies Act 2013 be filled by the appointment of another Director in his place by the Meeting at which he is removed provided special notice of the intended appointment has been given under these Articles. A Director so appointed shall hold office until the date upto which his predecessor would have held office if he had not been removed as aforesaid. 41.6. If the vacancy is not filled as mentioned above it may be filled as a casual vacancy in accordance with the provisions in so far as they are applicable of these Articles or Section 161 of the Companies Act 2013 and all the provisions of that Article and Section shall apply accordingly. 41.7. A Director who was removed from office under this Article shall not be re-appointed as a Director by the Board of Directors. 41.8. Nothing contained in this Article shall be taken - (a) as depriving a person removed hereunder of any compensation of damages payable to him in respect of the termination of his appointment as Director or (b) as derogating from any power to remove a Director which may exist apart from this	
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			Article.42.DIRECTORS ACCESS Each Director shall be entitled to examine the books accounts and records of the Company and shall have free access at all reasonable times and with prior written notice to any and all properties and facilities of the Company. 43.CHAIRMAN OF THE BOARD The Chairman of the Company shall be the Chairman at meetings of the Board. In the event of chairman is not available for a Board Meeting then such Director as appointed by the Board from amongst the Directors present at such Board Meeting shall be the Chairman of such Board Meeting. In case of an equality of votes the Chairman of the Board shall have a second or casting vote. 44.ALTERNATE DIRECTOR Subject to the provisions of Section 161(2) of the Companies Act 2013 each Director shall be entitled to nominate an Alternate Director not being a person holding any alternate directorship for any other director in the Company to act in accordance with the Act. 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. Each Director shall also have a right to withdraw the nominated Alternate Director and nominate another in his place. The shareholders shall take all such actions including exercising their votes in relation to the equity shares controlled by them as may be required to cause any Alternate Director nominated pursuant to this Article 44 to be duly elected or appointed. 45.POWER TO APPOINT EX OFFICIO DIRECTORSSubject to the provisions of these Articles whenever Directors enter into a contract with any Government Central State or Local any bank or financial institution or any Person or Persons (hereinafter referred to as the appointer) for borrowing any money or for providing any guarantee or security or for technical collaboration or assistance or for underwriting or entering into any other arrangement whatsoever the Directors shall have subject to the provisions of Section 161 of the Act the power to agree that such appointer shall have the right to appoint or nominate by a notice in writing addressed to the Company one or more Directors on the Board for such period and upon such conditions as may be mentioned in the agreement and that such Director or Directors may not be liable to retire by rotation nor be required to hold any qualification shares. The Directors may also agree that any such Director or Directors may be removed from time to time by the appointer entitled to appoint or nominate them and the appointer may fill any vacancy that may occur as a result of any such Director or Directors ceasing to hold that office for any reason whatsoever. The Directors appointed or nominated under this Article shall be entitled to exercise and enjoy all or any of the rights and privileges exercised and enjoyed by the Directors of the Company including payment of remuneration and travelling expenses to such Director or Directors as may be agreed by the Company with the appointer. 46.DEBENTURE DIRECTORS If it is provided by the trust deed securing or otherwise in connection with any issue of debentures of the Company that any Person or Persons shall have power to nominate a Director of the Company then in the case of any and every such issue of debentures the Person or Persons having such power may exercise such power from time to time and appoint a Director accordingly (Debenture Director). A Debenture Director may be removed from office at any time by the Person or Persons in whom for the time being is vested the power under which he was appointed and another Director may be appointed in his place. A Debenture Director shall not be bound to hold any qualification shares. 47.DIRECTORS POWER TO ADD TO THE BOARDSubject to the provisions of Sections 161 and 152 of the Companies Act 2013 and these Articles the Board shall have power
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		at any time and from time to time to appoint any other qualified person to be an additional Director but so that the total number of Directors shall not at any time exceed the maximum fixed under the Act. Any such additional Director shall hold office only up to the date of the next Annual General Meeting. 48.DIRECTORS POWER TO FILL CASUAL VACANCIESSubject to the provisions of Sections 152 and 161 of the Companies Act 2013 and these Articles the Board shall have power at any time and from time to time to appoint any other qualified person to be a Director to fill a casual vacancy. Any person so appointed shall hold office only up to the date up to which the Director in whose place he is appointed would have held office if it had not been vacated by him. 49.REMUNERATION OF DIRECTORS 49.1.Subject to the provisions of the Act and these Articles the Executive Chairman or a Managing Director or Director who is in the whole time employment of the Company may be paid remuneration either by way of a monthly payment or at a specified percentage of the net profits of the Company or partly by one way and partly by the other. 49.2.Subject to the provisions of the Act a Director other than the Executive Chairman or a Director in the whole time employment or a Managing Director may be paid remuneration either(a)by way of monthly quarterly or annual payment with the approval of the Central Government or(b)by way of commission if the Company has by a special resolution authorised such payment. 49.3.The fee payable to a Director (including the Executive Chairman or a Managing or Whole-time director if any) for attending a meeting of the Board or Committee thereof shall be decided by the Board from time to time within the limit of such fee that may be prescribed by the Central Government under the proviso to Section 197of the Companies Act 2013. 50.EXPENSESThe reasonable costs of attendance of Directors at Board Meetings (including costs of business class airfare hotel accommodation and local transportation) shall be borne by the Company. 51.DIRECTORS MAY ACT NOTWITHSTANDING ANY VACANCYThe continuing Directors may act notwithstanding any vacancy so long as their number is not reduced below the minimum number fixed by these Articles and the continuing Directors being not less than two for the purpose of increasing the number of Directors to that number or for summoning a Shareholders Meeting but for no other purpose. 52.WHEN OFFICE OF DIRECTORS TO BECOME VACANTSubject to Sections 164 167 and 188 of the Companies Act 2013 and these Articles the office of a Director shall become vacant if(a)Heshe is found to be of unsound mind by a Court of competent jurisdiction or(b)Heshe applies to be adjudicated as an insolvent or(c)Heshe is adjudged an insolvent or(d)Heshe has been convicted by a court of any offence whether involving moral turpitude or otherwise and sentenced in respect thereof to imprisonment for not less than six months and a period of five years has not elapsed from date of expiry of the sentence Provided that if a person has been convicted of any offence and sentenced in respect thereof to imprisonment for a period of seven years or more he shall not be eligible to be appointed as a director in any Company or(e)Heshe fails to pay any call made on him in respect of the shares held by him whether alone or jointly with others within six (6) months from the date fixed for the payment of such call or(f)Heshe becomes disqualified by an order of the Court or Tribunal and the order is in force or(g)Heshe has been convicted of the offence dealing with related party transactions under section 188 of the Companies Act 2013 at any time during the last preceding five years or(h)Heshe has not complied with sub-section (3) of section 152. 53.DIRECTOR MAY CONTRACT WITH COMPANYA related party as defined in Section 2(76) of the Companies Act 2013
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		may enter into any contract or arrangement with respect to items specified in Section 188 of the Companies Act 2013 with the Company subject to the provisions of these Articles and provisions of Section 188 of the Companies Act 2013 and Companies (Meetings of Board and its Powers) Rules 2014. 54. DISCLOSURE OF INTEREST A Director of the Company who is in any way whether directly or indirectly concerned or interested in a contract or arrangement or proposed contract or arrangement entered into or to be entered into by or on behalf of the Company shall disclose the nature of his concern or interest at a meeting of the Board in which the contract or arrangement is discussed and such interested director shall not participate in any discussion of or vote on any contract arrangement or proposal in which he is interested in the manner provided in Section 184 of the Companies Act 2013 provided that it shall not be necessary for a Director to disclose his concern or interest in any contract or arrangement entered into or to be entered into with any other company where any of the Directors of the Company or two or more of them together holds or hold not more than two percent (2) of the paid up share capital in any such other Company. 55. GENERAL NOTICE OF INTEREST Every director shall at the first meeting of the Board of Directors in which he participates as a director and thereafter at the first meeting of the Board of Directors in every financial year or if there is any change in disclosures already made by director then at the first board meeting held after such change disclose his concern or interest in any Company or Companies or Bodies Corporate firms or other association of individual along with shareholding details as prescribed in Companies (Meetings of Board and its Powers) Rules 2014. 56. INTERESTED DIRECTORS NOT TO PARTICIPATE OR VOTE IN BOARDS PROCEEDINGS No Director shall as a Director take any part in the discussion of or vote on any contract or arrangement entered into or to be entered into by or on behalf of the Company if he is in any way whether directly or indirectly concerned or interested in such contract or arrangement nor shall his presence count for the purpose of forming a quorum at the time of any such discussion or vote and if contract or arrangement is entered into by the Company without disclosure as per Article 54 or with participation by a director who is concerned or interested in any way directly or indirectly in the contract or arrangement then such contract or arrangement shall be voidable at the option of the Company. Provided however that nothing herein contained shall apply to any contract or arrangement entered into or to be entered into between two Companies where any of the directors of the one Company or two or more of them together holds or hold not more than two percent of the paid-up share capital in the other Company. 57. REGISTER OF CONTRACTS IN WHICH DIRECTORS ARE INTERESTED The Company shall keep a register in accordance with Section 189 of the Companies Act 2013 and shall within the time specified in Section 189(2) of the Companies Act 2013 enter therein such of the particulars as may be relevant having regard to the application thereto of Section 184(2) or Section 188 of the Companies Act 2013 as the case may be. The register aforesaid shall also specify in relation to each Director or Key Managerial Personnel of the Company the names of the bodies corporate and firms of which notice has been given by him under Article 55. The register shall be kept at the registered office of the Company and shall be open to inspection at such office and extracts may be taken therefrom and copies thereof may be required by any member of the Company to the same extent in the same manner and on payment of the same fee as in the case of register of members of the Company and the provisions of Section 94 of the Act shall apply
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		accordingly.58.DIRECTORS MAY BE DIRECTORS OF COMPANIES PROMOTED BY THE COMPANY A Director may be or become a Director of any company promoted by the Company or in which he may be interested as vendor shareholder or otherwise and no such Director shall be accountable for any benefits received as a director or shareholder of such company except in so far as Section 197 or Section 188 of the Companies Act 2013 may be applicable.59.RETIREMENT OF DIRECTORS BY ROTATION At every Annual General Meeting one third of such of the Directors for the time being as are liable to retire or if their number is not three or a multiple of three the number nearest to one third shall retire from office.60.DETERMINATION OF DIRECTORS RETIRING BY ROTATION AND FILLING OF VACANCIES Subject to the provisions Section 152 of the Companies Act 2013 the Directors to retire by rotation under Article 59 at every Annual General Meeting shall be those who have been longest in office since their last appointment but as between persons who become Directors on the same day those who are to retire shall in default of and subject to any agreement among themselves be determined by lot.61.ELIGIBILITY FOR RE ELECTION A retiring Director shall be eligible for re election.62.COMPANY TO APPOINT SUCCESSOR The Company at the Shareholders Meeting at which a Director retires in manner aforesaid may fill up the vacated office by electing a person thereto.63.PROVISION IN DEFAULT OF APPOINTMENT 63.1.If the place of the retiring Director is not so filled up and the meeting has not expressly resolved not to fill the vacancy the meeting shall stand adjourned till the same day in the next week at the same time and place or if that day is a national holiday till the next succeeding day which is not a national holiday at the same time and place.63.2.If at the adjourned meeting also the place of the retiring Director is not filled up and that meeting also has not expressly resolved not to fill the vacancy the retiring Director shall be deemed to have been reappointed at the adjourned meeting unless (a) at that meeting or at the previous meeting resolution for the reappointment of such Director has been put to the meeting and lost (b) the retiring Director has by a notice in writing addressed to the Company or its Board expressed his unwillingness to be re appointed (c) he is not qualified or he is disqualified for appointment (d) a resolution whether special or ordinary is required for the appointment or re appointment by virtue of any provisions of the Act or (e) the proviso to Sub section (2) of Section 162 of the Companies Act 2013 is applicable to the case.64.COMPANY MAY INCREASE OR REDUCE THE NUMBER OF DIRECTORS Subject to the provisions of Section 149 of the Companies Act 2013 the Company may by special resolution from time to time increase the number of Directors and may by ordinary resolution remove the number of directors (subject to the provisions of Section 169 of the Companies Act 2013) before the expiration of his period of office and appoint another qualified person in his stead. The person so appointed shall hold office during such time as the Director in whose place he is appointed would have held the same if he had not been removed.65.NOTICE OF CANDIDATE FOR OFFICE OF DIRECTOR EXCEPT IN CERTAIN CASES 65.1.No person not being a retiring Director shall be eligible for appointment to the office of Director at any Shareholders Meeting unless he or some shareholders intending to propose him has not less than fourteen (14) days before the meeting left at the registered office of the Company a notice in writing under his hand signifying his candidature for the office of Director or the intention of such shareholders to propose him as a candidate for that office along with a deposit of one lakh rupees which shall be refunded to such person or as the case may be to such shareholder if the person
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		succeeds in getting elected as a Director or gets more than twenty-five percent of the total valid votes cast either on show of hands or on poll on such resolution..65.2.Every person (other than a director retiring by rotation or otherwise or a person who has left at the office of the Company a notice under Section 160 of the Companies Act 2013 signifying his candidature for the office of a Director) proposed as a candidate for the office of Director shall sign and file with the Company the consent in writing to act as a Director if appointed.66.REGISTER OF DIRECTORS ETC. AND NOTIFICATION OF CHANGE TO REGISTRARThe Company shall keep at its registered office a register containing the particulars of its Directors and Key Managerial Personnel and shall otherwise comply with the provisions of Section 170 in all respects.67.REGISTER OF SHARES OR DEBENTURES HELD BY DIRECTORSThe Company shall in respect of each of its Director and Key Managerial Personnel keep at its registered office a register as required by Section 170 of the Companies Act 2013 and shall otherwise duly comply with the provisions of the said Section in all respects.68.DISCLOSURE BY A DIRECTOR OF APPOINTMENT TO ANY OTHER BODY CORPORATEEvery director and Key Managerial Personnel within a period of thirty days of his appointment or relinquishment of his office as the case may be disclose to the Company the particulars specified in sub-section (1) of Section 184 relating to his concern or interest in any company or companies or bodies corporate (including shareholding interest) firms or other association which are required to be included in the register under Section 189 of the Companies Act 2013.69.DISCLOSURE BY A DIRECTOR OF HIS HOLDING OF SHARES AND DEBENTURES OF THE COMPANY ETC.Every Director and Key Managerial Personnel shall give notice to the Company of such matters relating to himself as mentioned in Article 68 for the purpose of enabling the Company to comply with the provisions of Section 189 of the Companies Act 2013.70.MANAGEMENT70.1.Subject to the provisions of the Act and of these Articles the Board shall have power to appoint from time to time any of its members as Managing Director or Managing Directors or whole time director of the Company upon such terms and conditions as the Board thinks fit and the Board may by resolution vest in such Managing Director or Managing Directors or whole time director such of the powers hereby vested in the Board generally as it thinks fit and such powers may be made exercisable for such period or periods and upon such conditions and subject to such restrictions as it may determine. The remuneration of the Managing Director or Managing Directors or whole time director may be by way of monthly payment fee for each meeting or participation in profits or by any or all these modes or any other mode not expressly prohibited by the Act and shall be subject to such limitations as may be prescribed by the Act. The Directors may whenever they appoint more than one Managing Director designate one or more of them as Joint Managing Director or Joint Managing Directors or Deputy Managing Director or Deputy Managing Directors as the case may be and accordingly the expression Managing Director shall also include and be deemed to include Joint Managing Director or Deputy Managing Director as the case may be.70.2.The Managing Director or Managing Directors who are in the whole-time employment of the Company shall subject to supervision and control of the Board of Directors exercise such powers as are vested in them by the Board. 70.3.The Company shall not appoint or employ or continue the appointment or employment of a person as its Chairman or Managing or Whole-time director who(a)is an un-discharged insolvent or has at any time been adjudged an insolvent(b)suspends or has at any time
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		suspended payment to his creditors or makes or has at any time made a composition with them or(c)is or has at any time been convicted by a Court of an offence involving moral turpitude.70.4.If Executive Chairman Vice Chairman or Managing Director ceases to hold the office of Director he shall ipso facto and immediately cease to be a Chairman Vice Chairman or a Managing Director. 70.5.Subject to the provisions of the Act and these Articles the Managing Director or Managing Directors shall not while he or they continue to hold that office be subject to retirement by rotation.71.BOARD MEETINGS The Board of the Company will meet not less than once a quarter in every year in such a manner that not more than one hundred and twenty days shall intervene between two consecutive meetings of the Board The Board Meeting of the Company shall be held in Ahmedabad or any other location as may be agreed by the Directors.72.QUORUM FOR BOARD MEETINGS Subject to the terms set out in these Articles and the provisions of the Act two (2) Directors or 13rd of its total strength (any fraction in that one-third being rounded off as one) whichever is higher and the participation of the directors by video conferencing or by other audio visual means would also constitute a quorum for the Board Meetings of the Company. In the absence of a valid quorum at a Board Meeting such a Board Meeting shall be adjourned to the sameplace and time seven (7) days later or if that day is national holiday till the next succeeding day which is not a national holiday at the same time and place. If at the adjourned meeting also a valid quorum is not present then the Directors present at such meeting shall be deemed to be the valid quorum and the Board Meeting shall continue and proceed with its agenda subject to their being a valid quorum as per the provisions of the Act. 73.NOTICE OF BOARD MEETINGS A meeting may be called by the Chairman of the Board of the Company or any other Director giving notice in writing to the Company Secretary specifying the date time and agenda for such meeting. The Company Secretary of the Company shall upon receipt of such notice give a copy of such notice to all Directors of such meeting accompanied by a written agenda specifying the business of such meeting and copies of all papers relevant for such meeting. The Company shall ensure that sufficient information is sent with such notice to the Directors to enable each Director to make a decision on the issue in question at such meeting. Not less than a minimum seven (7) days prior notice shall be given to each Director of any Board Meeting of the Company as the case may be accompanied by the agenda for the Board meeting by hand delivery or by post or by electronic means. The meeting may be called at shorter notice to transact business on urgent basis subject to the condition that at least one independent director shall be present at the meeting. In case of absence of independent directors from such a meeting of the Board decisions taken at such a meeting shall be circulated to all the directors and shall be final only on ratification thereof by at least one independent director. The quorum for the Board Meeting of the Company shall be in accordance with these Articles including Articles 72 herein above. 74.VOTING AT BOARD MEETINGS 74.1.At any Board Meeting each Director may exercise one (1) vote. The matters shall be decided in the manner set out in Article 76 herein below. 74.2.The Directors may participate in Board meetings through video conferencing or other audio visual means which are capable of recording and recognizing the participation of the directors and of recording and storing the proceedings of such meetings along with date and time. However certain matters specifically prohibited by the Act shall not be dealt with in a meeting through video conferencing or other audio visual means. 75.DECISION BY CIRCULATION A written
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			resolution (physical or electronic mode) circulated to all the Directors or members of committees of the Board whether in India or overseas and signed (physical or electronic mode) by a majority of them as approved shall (subject to compliance with the relevant requirements of the Act) be as valid and effective as a resolution duly passed at a meeting of the Board or committee of the Board called and held in accordance with these Articles (provided that it has been circulated in draft form together with the relevant papers if any to all the Directors). 76.DECISIONS AT BOARD MEETINGS Subject to any additional requirements under the Act and these Articles at a duly called Board Meeting all decisions shall be taken by a simple majority (the affirmative vote greater than fifty percent (50) of the Directors present at a meeting duly called and for which requisite quorum is present) as required under these Articles or under the Act as the case may be. 77.DAY TO DAY MANAGEMENT The day to day management of the Company may be delegated by the Board to the Managing Director who shall exercise such powers as may be delegated by the Board of Directors subject to its overall supervision and control. 78.POWERS OF THE BOARD MEETING A meeting of the Board for the time being at which a quorum is present shall be competent to exercise all or any of the authorities powers and discretion which by or under the Act or these Articles are for the time being vested in or exercisable by the Board generally. 79.DIRECTORS MAY APPOINT COMMITTEE 79.1.Subject to the provisions of these Articles and the restrictions contained in Section 179 of the Companies Act 2013 the Board may delegate any of its powers to committees of the Board consisting of such member or members of its body as it thinks fit and it may from time to time revoke and discharge any such committee of the Board either wholly or in part and either as to persons or purposes but every committee of the Board so formed shall in the exercise of the powers so delegated conform to any regulations that may from time to time be imposed on it by the Board. All acts done by any such committee of the Board in conformity with such regulations and in fulfillment of the purpose of its appointment but not otherwise shall have the like force and effect as if done by the Board. 79.2.The Company shall have a separate executive committee of the Board of Directors consisting of such number of Directors and such personnel of the Company as may be deemed necessary by the Board of Directors of the Company (the Executive Committee). The Executive Committee will meet every month or at any time as the Directors deem necessary to inter alia discuss the ongoing business developments of the Company. 79.3.The Company shall have a separate transfer committee of the Board of Directors and of its Subsidiaries consisting of such number of Directors and such personnel of the Company as may be deemed necessary by the Board of Directors of the Company (the Transfer Committee). The Transfer Committee shall maintain the records of the Transfers of the Equity Shares made by the shareholders of the Company and/or the Subsidiaries. 80.MEETING OF COMMITTEE HOW TO BE GOVERNED The meeting and proceedings of any such committee of the Board shall be governed by the provisions herein contained for regulating the meeting and proceedings of the Directors so far as the same are applicable thereto and are not superseded by any regulations made by the Directors. 81.ACTS OF BOARD OR COMMITTEE VALID NOTWITHSTANDING INFORMAL APPOINTMENT All acts done by any meeting of the Board or by a committee of the Board or by any person acting as a Director shall notwithstanding that it shall afterwards be discovered that there was some defect in the appointment of such Director or persons acting as aforesaid or that
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			they or any of them were disqualified or had vacated office or that the appointment of any of them had been terminated by virtue of any provisions contained in the Act or in these Articles be as if every such person had been duly appointed and was qualified to be a Director and had not vacated his office or his appointment had not been terminated provided that nothing in this Article shall be deemed to give validity to acts done by a Director after his appointment has been shown to the Company to be invalid or to have terminated. 82.MINUTES OF BOARD MEETINGS 82.1.The Company shall cause minutes of all proceedings of every meeting of the Board and committee thereof to be kept by making within thirty (30) days of the conclusion of every such meeting entries thereof in books kept for that purpose with their pages consecutively numbered. 82.2.Each page of every such book shall be initialed or signed and the last page of the record of proceedings of each meeting in such book shall be dated and signed by the Chairman of the said meeting or the Chairman of the next succeeding meeting. 82.3.In no case the minutes of proceedings of a meeting shall be attached to any such book as aforesaid by pasting or otherwise. 82.4.The minutes of each meeting shall contain a fair and correct summary of the proceedings thereat. 82.5.All appointments of officers made at any of the meetings aforesaid shall be included in the minutes of the meeting. 82.6.The minutes shall also contain(a)the names of the Directors present at the meeting and(b)in case of each resolution passed at the meeting the names of the Directors if any dissenting from or not concurring in the resolution. 82.7.Minutes of meetings kept in accordance with the aforesaid provisions shall be evidence of the proceedings recorded therein. 83.POWERS OF THE BOARDSubject to the provisions of the Act and these Articles the control of the Company shall be vested in the Board who shall be entitled to exercise all such powers and to do all such acts and things as the Company is authorised to exercise and to do provided that the Board shall not exercise any power or do any act or thing which is directed or required whether by the Act or in other statute or by the Memorandum of Association of the Company or by these Articles or otherwise to be exercised or done by the Company in general meeting provided further that in exercising any such power or doing any such act or things the Board shall be subject to the provisions in that behalf contained in the Act or in any other Act or in the Memorandum of Association of the Company or these Articles or any regulations not inconsistent therewith and duly made thereunder including regulations made by the Company in General Meeting but no regulations made by the Company in General Meeting shall invalidate any prior act of the Board which would have been valid if those regulations had not been made. 84.CHIEF EXECUTIVE OFFICER MANAGER COMPANY SECRETARY OR CHIEF FINANCIAL OFFICER 84.1 Subject to the provisions of the Act a. A chief executive officer manager Company secretary or chief financial officer may be appointed by the Board for such term at such remuneration and upon such conditions as it may think fit and any chief executive officer manager Company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board b.A director may be appointed as chief executive officer manager Company secretary or chief financial officer. 84.2 A provision of the Act or these regulations requiring or authorizing a thing to be done by or to a director and chief executive officers manager Company Secretary or chief Financial Officer shall not be satisfied by its being done by or to the same person acting both as director and as or in place of chief executive officer manager company secretary or chief Financial
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		Company shall not be liable or responsible for any cheque or warrant or payslip or receipt lost in transmission or for any dividend lost to the member or person entitled thereto by the forged endorsement of any cheque or warrant or the forged signature of any payslip or receipt or the fraudulent recovery of the dividend by any other means. If several persons are registered as joint-holders of any shares any one of them can give effectual receipts for any dividends or other moneys payable in respect thereof. No unclaimed dividend shall be forfeited before the claim thereto becomes barred by law. The Directors may annul such forfeiture and pay any such dividend.^{85.13.}Where the Company has declared a dividend but which has not been paid or claimed within 30 days from the date of declaration the Company shall transfer the total amount of dividend which remains unpaid or unclaimed within the said period of 30 days to a special account to be opened by the Company in that behalf in any scheduled bank to be called Unpaid Dividend Account. The Company shall within a period of ninety days of making any transfer of an amount to the Unpaid Dividend Account prepare a statement containing the names their last known addresses and the unpaid dividend to be paid to each person and place it on the website of the Company and also on any other website approved by the Central Government for this purpose. Any money transferred to the unpaid dividend account of a Company which remains unpaid or unclaimed for a period of seven (7) years from the date of such transfer shall be transferred by the Company to the Fund known as Investor Education and Protection Fund established under Section 125 of the Companies Act 2013. No unclaimed or unpaid dividend shall be forfeited by the Board.^{86.CAPITALISATION86.1.}Subject to the provisions of these Articles the Company may at any General Meeting resolve that any moneys investments or other assets forming part of the undivided profits of the Company standing to the credit of any reserve or any capital redemption reserve fund or in the hands of the Company and available for dividend or representing premiums received on the issue of shares and standing to the credit of the share premium account be capitalized and distributed amongst such of the shareholders as would be entitled to receive the same if distributed by way of dividend. The distribution shall be made in the same proportion on the footing that they become entitled thereto as capital. All or any part of such capitalized fund may be applied on behalf of such shareholders in paying up in full any un-issued shares debentures or debenture-stock of the Company which shall be distributed accordingly or in or towards payment of the uncalled liability on any issued shares and that such distribution or payment shall be accepted by such shareholders in full satisfaction of their interest in the said capitalized sum. Provided that any sum standing to the credit of a share premium account or a capital redemption reserve fund may for the purpose of this Article only be applied in the paying up of un-issued shares to be issued to members of the Company as fully paid bonus shares.^{86.2.}A General Meeting may resolve that any surplus moneys arising from the realization of any capital assets of the Company or any investment representing the same or any other undistributed profits of the Company not subject to charge for income-tax be distributed among the members on the footing that they receive the same as capital.^{86.3.}For the purpose of giving effect to any resolution under the preceding two Articles the Board may settle any difficulty which may arise in regard to the distribution as they think expedient and in particular may issue fractional certificates and may fix the value for distribution of any specific assets and may determine what cash payments shall be made to any members upon the footing of the
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		value so fixed in order to adjust the rights of all parties and may vest such cash or specific assets in trustees upon such trusts for the persons entitled to the dividend or capitalized fund as may seem expedient to the Board. Where requisite a proper contract shall be filed in accordance with the Act and the Board may appoint any person to sign such contract on behalf of the Persons entitled to the dividend or capitalized fund and such appointment shall be effective. 87. BOOKS AND DOCUMENTS 87.1. The Company shall and the Company shall cause its Subsidiaries and Affiliates to keep proper complete and accurate books of account in rupees in accordance with Indian accounting standards. Further the Directors shall cause to be kept proper books of account in accordance with Section 128 of the Companies Act 2013 with respect to (a) all sums of money received and expended by the Company and the matters in respect of which the receipt and expenditure take place (b) all sales and purchases of goods by the Company and (c) the assets and liabilities of the Company. 87.2. The books of account shall be kept at the registered office or subject to the proviso to Section 128 of the Companies Act 2013 at such other place as the Directors think fit and shall be open to inspection by the Directors during the business hours. 87.3. The Directors shall from time to time determine whether and to what extent and at what time 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 the members not being Directors and 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 Directors. 87.4. The Directors shall from time to time in accordance with Sections 129 and 134 of the Act cause to be prepared and to be laid before Company in General Meeting such profit and loss account and balance sheet as are referred to in those Sections. 87.5. A copy of every such profit and loss account and balance sheet (including the auditors report and every other document required by law to be annexed or attached to the balance sheet) shall at least twenty-one (21) days before the same are to be laid before the members be sent to every member of the Company to holders of debentures issued by the Company (not being debentures which ex-facie are payable to the bearer thereof) to trustees for the holders of such debentures and to all persons entitled to receive notices of General Meetings of the Company. 88. AUDIT 88.1. The auditors of the Company shall be appointed and their rights and duties regulated in accordance with Sections 139 and 147 of the Companies Act 2013 and these Articles. 88.2. Every account of the Company when audited and approved by General Meeting shall be conclusive except as regards any error discovered therein within three (3) months next after the approval thereof. When any such error is discovered within that period the accounts shall forthwith be corrected and thenceforth shall be conclusive. 89. CODE OF CONDUCT The Board shall lay down a code of conduct for all the Board members and the senior management of the Company. All members of the Board and the senior management shall affirm compliance with the code of conduct on an annual basis. 90. COMMON SEAL 90.1. The Board shall provide a common seal for the purpose of the Company and shall have powers from time to time to destroy the same and substitute a new seal in lieu thereof and the Board shall provide for the safe custody of the seal for the time being and the seal shall never be used except by the authority of the Board or a committee of the Board previously given and in the presence of a Director of the Company or some other person appointed by the Directors for the purpose. 90.2. Every Deed or other instruments to which the Seal of
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		the Company is required to be affixed shall be invalid unless the same is signed by one Director or some other person appointed by the Board for the purpose provided nevertheless that certificate of shares may be sealed in accordance with the provisions of the Companies (Issue of Share Certificates) Rules 1960 or the statutory modification or re-enactment thereof for the time being in force. 91.DOCUMENTS AND NOTICE 91.1.A document or notice may be served or given by the Company on any member or an officer thereof either in writing or through electronic mode. 91.2.Where a document or notice is sent by post service of the document or notice shall be deemed to be effected by properly addressing pre-paying and posting a letter containing the document or notice provided that where a member has intimated to the Company in advance that documents or notices should be sent to him under a certificate of posting or by registered post with or without acknowledgement due and has deposited with the Company a sum sufficient to defray the expenses of doing so service of the document or notice shall not be deemed to be effected unless it is sent in the manner intimated by the member and such service shall be deemed to have been effected in the case of a notice of a meeting at the expiration of forty-eight hours after the letter containing the document or notice is posted and in any other case the time at which the letter would be delivered in the ordinary course of post. 91.3.A document or notice advertised in a newspaper circulating in the neighborhoods of the Registered Office shall be deemed to be duly served or sent on the day on which the advertisement appears on or to every member who has no registered address in India and has not supplied to the Company any address within India for the service of documents on him or the sending of notice to him. 91.4.A document or notice may be served or given by the Company on or to the persons entitled to a share in consequence of the death or insolvency of a member by sending it through the post in a pre-paid letter addressed to him by name or by the title of representative of the deceased or assignee of the insolvent or by any like description at the address (if any) in India supplied for the purpose by the person claiming to be so entitled or (until such an address has not so been supplied) by serving the document or notice in any manner in which the same might have been given if the death or insolvency had not occurred. 91.5.Documents or notice of every General Meeting shall be served in the same manner hereinbefore authorised on or to (a) every member (b) every person entitled to a share in consequence of the death or insolvency of a member and (c) the auditor or auditors for the time being of the Company. 91.6.Every Person who by operation of law transfer or other means whatsoever shall become entitled to any Share shall be bound by every document or notice in respect of each share received by him prior to his name and address being entered on the register of members if it is duly served on the person from whom he derives his title to such Share. 91.7.Any document or notice to be served or given by the Company may be signed by a Director or some person duly authorised by the Board for such purpose and the signature may be written printed or lithographed. 91.8.All documents or notices to be served or given by members on or to the Company or any officer thereof shall be served or given by sending them to the Company or officer at the Office by post under a certificate of posting or by registered post or by leaving it at the Office. 92.AUTHENTICATION OF DOCUMENTS Save as otherwise expressly provided in the Act or these Articles documents or proceedings requiring authentication by the Company may be signed by a Director or an authorised officer of the Company and need not be under its Seal. 93.WINDING
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		UPThe liquidator on any winding-up (whether voluntary under supervision or compulsory) may with the sanction of a special resolution but subject to the rights attached to any preference share capital divide amongst the members in specie or kind the whole or any part of the assets of the Company (whether they shall consist of the kind or not) and may for such purpose 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. The liquidator may with the like sanction vest the whole or any part of such assets in trustees upon such trust for the benefit of the contributories as the liquidator with the like sanction shall be compelled to accept on shares or other securities whereon there is any liability. 94.INDEMNITY AND RESPONSIBILITY 94.1.The Company may in its discretion and to the fullest extent permitted under applicable law rule or regulation indemnify any Director or officer or Secretary of the Company or any Person employed by the Company or auditor against any liability incurred by him by reason of any contract entered into or act or thing done by him as an officer Director or Secretary or in any way in the discharge of his duties or in defending any bona fide 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 Section 463 of the Act in which relief is granted to him by the Court. Such indemnity shall immediately attach as a lien on the property of the Company and have priority as between the Members over all other claims.94.2.Subject to the provisions of the Act no Director Auditor or other officer of the Company shall be liable for the act receipts neglects or defaults of any other Director or officer or for joining in any receipts or other act for the sake of conformity or for any loss or expenses happening to the Company through the insufficiency or deficiency of any security in or upon which any of the moneys of the Company shall be invested or for any loss or damage arising from the bankruptcy insolvency or tortuous act of any person firm or company to or with whom any moneys securities or effects shall be entrusted or deposited or for any loss occasioned by any error of judgment omission default or oversight on his part or for any other loss damage or misfortune whatsoever which shall happen in relation to the execution of the duties of his office or in relation thereto unless the same shall happen through his own dishonesty. 95.WAIVER In the event any requirement or condition as stipulated in these Articles are waived or amended in the manner as mutually agreed by shareholders by passing a special resolution then such requirement or condition as set out in these Articles shall also be deemed to have been waived or amended to that extent.
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Attachments

First Subscriber (s) sheet

Neptune_AOA_Subscriber sheet.pdf

Declaration

Pursuant to resolution no. dated, I, on the behalf of Board of Directors, declare that following amendments have been adopted in Article of Association:

Pursuant to the Extra - Ordinary General Meeting held on 14th October, 2024, the Company has passed Special Resolution to change the status of company from "Private Limited" to "Public Limited" and to adopt new set of Memorandum of Association and Articles of Association pursuant to conversion.

To be digitally signed by

Name

REEMA ANKIT SHAH

Designation

Director

DIN

05206978

DSC

REEMA
ANKIT
SHAH

Digitally signed by
REEMA ANKIT
SHAH
Date: 2024.11.06
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