
MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

COSMO FIRST LIMITED

(THE COMPANIES ACT, 2013)
PUBLIC COMPANY LIMITED BY SHARES
(Incorporated Under The Companies Act, 1956)

**MEMORANDUM OF ASSOCIATION
OF
COSMO FIRST LIMITED**

- *I The name of the Company is Cosmo First Limited.
- II The Registered Office of the Company will be situated in the Union Territory of Delhi .
- III The object for which the Company is established are:-
- A. MAIN objects to be pursued on incorporation:-
1. To carry on business as manufacturers of, importers, exporters, and dealers in polymers, monomers, elastomers and resins of all types, grades and copolymer formulations and in all forms such as films, fibres, powder, flakes, sheets, pipes, granules laminates or co-extrudates or as processed goods and including specifically polyethylene, polypropylene, polystyrene, polyvinyl chloride, polyvinyl acetate, polymethyl methacrylate, epoxy resins, alkyd resins, melamine resins, polycarbonates polyamides, acrylics, polyesters such as polyethylene terephthalate and polyethylene isophthalate, and polybutylene terephthalate, thermosetting and thermoplastic materials and compounding agents and additives therefore or any other or new substances being improvements upon, modifications of or being derived from additions to petrochemicals or other products or resulting from any processes, and/or manufacture of materials from the waste realised from the above mentioned products either on its own account or otherwise and to carry on the business of manufacturers and dealers in fabrics and materials of all kinds, varieties and substances and also to manufacture, deal in or process natural starch and auxiliaries and sizing materials, dye-stuff, synthetic or chemical substances of all kinds and compounds and other substances either basic or intermediate required for the above mentioned product or products.
 2. To carry on the business as manufacturers, formulators, processors, producers, growers, fermentators, distillers, refiners, makers, importers, exporters, buyers, sellers, suppliers, stockists, agents, merchants, distributors and concessionaires, of and dealers in synthetic fibers, manmade fibres, natural and synthetic textiles and textile materials, polyfibres and films, polyamide or nylon fibres, nylon intermediates, acrylics and monoacrylics, vinyl and vinylidiness, spandex, polyolefins, fluorocarbons, glass fibres, cellulosic fibres and films rayon and acetate, viscose, cellulose acetate, staple, staple fibres, plasticizers, stabilizers and finishing and dyeing of textiles.
 3. To carry on business of manufacturers, fabricators, processors, producers, growers, makers, importers, exporters, buyers, sellers, suppliers, stockists, agents, merchants, distributors and concessionaries of and dealers in phenol, synthetic rubber, elastomers, synthetic resins, carbon black, rubber, latex, plastics, and formulations thereof including reclaimed rubber, natural rubber, elastics, resins, compounds, and other products petrochemicals, calcium carbide, styrene, butadiene, ethylene, ethyl alcohol, petroleum fractions, inorganic chemicals,

*Proposed Change, subject to the approval of shareholders sought via Postal Ballot Notice dated May 09, 2022

organic chemicals, fine chemicals including photographic chemicals, paints, varnishes and enamels, coke oven by-products coal tar, distillation products, like, naphthalene, anthracene benzene, and the like phthalic anhydride, asbestos, paper, and special jointing material, graphite and silicon carbide crucibles aluminium fluoride, bromine, electrodes including graphite electrodes, welding rods, calcined petroleum coke salt and allied products, caustic soda, chlorine, thermosetting and thermoplastics and compounding agents and additives thereof, caprolactum and allied chemicals, amines and plasticizers, enzymes, acids, amino acids, sulphates and other synthetic, chemical and chemical substances basic intermediate, finished or otherwise.

4. To acquire own work, erect, install and otherwise to handle or deal in spinning mills or any other factories for ginning, pressing, carding, combing, scouring, mixing, spinning, twisting, reeling, winding, tape making, weaving, processing, throwing, printing, bleaching, dyeing or finishing cotton, wool, raw silk, waste silk, mohair, nylon, terene, terylene, flex, jute, hemp, hessian, linen or any other textiles or any description or kind and or to carry on the business of manufacturing, buying, selling exchanging, importing, exporting, converting, altering, processing, spinning, twisting or otherwise handling or dealing in cotton yarn, silk yarn, worsted or shoddy woollen yarn, rayon yarn, namely, viscose, filament rayon, continuous filament rayon or artificial silk yarn, acrylic fibre, polyvinyl alcohol fibre, including all synthetic fibre or fibres whatsoever for textile material, whether an agricultural or animal or natural or chemical origin, staple fibre, staple fibre yarn, spun rayon and other fibrous or textile or synthetic product or its by-products or substances or substitutes for all or any of them of yarn or yarns for textile or other uses.
- *5. To carry on business as manufacturers, importers, exporters, processors, traders, sellers, developers, purchasers, distributors, agents and dealers in pharmaceuticals, medical, diagnostic, biological, immunological, contraceptive, therapeutic and health- care preparations, substances, materials, intermediates, ingredients, scientific equipment & apparatus, antiseptic and disinfectants chemicals, diagnostic equipment, software, vaccine cold chain, medical refrigeration, blood management solutions, diseases assessment & prevention solutions; establish health and wellness center to provide various medical treatment; carry on the business of providing diagnostics, home healthcare and physical and mental wellbeing services, digital health care & medical solutions technically, electronically, telephonically and any other delivery medium, maintaining patients and doctor data base and training to doctors and others in health care and allied areas.
- *6. To carry on the business as manufacturers, importers, exporters, processors, traders, sellers, developers, retailers, wholesalers, purchasers, distributors, agents and dealers of pets related products, accessories, medical & pharmaceutical products, food, wellness products and all other kinds of products and items related to pets; setting up breeding & grooming center for pets, pets hostel, pets boutiques & salons, pet grooming & spa centers, veterinarian clinics for pets, pets superstores and stores for buying, selling, boarding and training of pets and to provide all types of services, solutions and products in connection with pet caring and wellbeing.

B. Objects INCIDENTAL OR ANCILLARY TO the attainment of the above objects:

1. To acquire, build, construct, alter, maintain, enlarge, pull down, remove or replace and to work, manage and control any buildings, offices, factories, mills, shops, machinery, engines, roads ways, tramways, railways, branches or sidings, bridges, reservoirs, watercourses, wharves, electric works and other works and conveniences which may seem calculated directly or indirectly to advance the interest of the Company and join with any other person or company in doing any of these things.

*As amended on 07.08.2020.

2. To buy, sell, alter, improve, exchange, let out on hire, import, export and deal in all factories, works, plants, machinery, tools, utensils, appliances, apparatus, products, materials, substances, articles and things, capable of being used in any business which this company is competent to carry on or commonly dealt in by persons engaged in any such business or which may seem capable of being profitably dealt with, in connection therewith and to manufacture, experiment with, render marketable and deal in all products of residual and byproducts, incidental to or obtained in any of the businesses carried on by the Company.
3. To purchase, take on lease or tenancy or in exchange, hire, take options over or otherwise acquire any estate or interest whatsoever and to hold, improve, manage, develop, work, cultivate, deal with and turn to account concessions, grants, decrees, licences, privileges, claims, options, leases, property real or personal or rights or powers of any kind which may appear to be necessary or convenient for any business of the Company.
4. To acquire from any person, firm, or body corporate or unincorporate, whether in India or elsewhere, technical information, know-how, processes, engineering, manufacturing and operating, data, plans, layouts and blueprints useful for the design, erection and operation of plant required for any of the businesses of the Company and to acquire any grant or licence and other rights and benefits in the foregoing matters and things.
5. To enter into any contracts, agreements, arrangements, or other dealings in the nature of technical collaboration or otherwise for efficient conduct of the business of the Company or any part thereof and also arrange for purchase or otherwise supply of machinery from any part of the world on credit or for cash or on deferred payment terms.
6. To sell, exchange, mortgage, let or lease, royalty, or tribute, grant licences, easements, options and other rights over, and in any other manner deal with or dispose of the whole or any part of the undertaking, property, assets, rights and effects of the Company for such consideration as may be thought fit and in particular for stocks, shares, whether fully or partly paid up or securities of any other company having objects as that of this Company.
7. To pay for any rights or properties acquired by the Company and to remunerate any person, firm or body corporate rendering services to the Company either by cash payment or by allotment to him or them of shares in or securities of the Company as paid up in full or in part or otherwise.
8. To open branches, sub-offices, depots and multiple shops in any State of India or outside India and to appoint agents, stockists, distributors, sub-distributors and brokers to procure orders, market or sell the products of the Company or the goods of any other firm or company in which this Company may be dealing.
9. To act as store-keepers in all its branches and to buy, sell, make, use and deal in cotton, wool, silk, jute, rayon, staple, acrylic fibre and other natural or synthetic fibres or fibrous materials, chemicals, raw-materials, packing materials, hardware goods, stores, spare parts, consumable articles, chattels, and other effects of all types and to generally enter in all business connected therewith.
10. To construct, hire, purchase or maintain labour quarters, staff quarters, warehouses, sheds, godowns, houses, flats, buildings, premises, guest houses, recreation clubs, canteens, and other establishments for use and benefit of the Company or its employees (including directors) and others.
11. To lend and advance money, either with or without interest or security and give credit to person or persons (including Government) and to deal with the money including in current or deposit account with any Bank or Banks not immediately required and also in investment in shares,

securities, bonds and debentures, upon such terms, conditions and manner as may from time to time be determined and to undertake financial and commercial obligations, transactions and operations of all kinds.

12. To distribute among the members of the Company dividends including bonus shares (including fractional share certificates) out of profits, accumulated profits or funds and resources of the Company in any manner permissible under law.
13. To do all or any other above things in any part of the world as principals, agents, contractors, trustees, or otherwise and either alone or in conjunction with others and either by or through agents, sub-contractors, trustees or otherwise.
14. To receive money on deposit or loan and to borrow or raise money from any Bank or Banks and / or financial institutions or any person or persons for the purpose of the Company's business in such manner and on such terms and with such rights, powers and privileges as the Company may think fit and in particular by issue of debentures or debenture stock (perpetual or otherwise) or upon bonds, bills of exchange, promissory notes or other obligation or security of the Company and/or to secure the payment of any money borrowed, raised or owing as aforesaid, by mortgage, charge or lien upon the undertaking and all or any of the immovable and movable properties or assets of the company (both present and future) including its uncalled capital for the time being and also by a similar mortgage, charge or lien to secure and guarantee the performance by the company or any other person or company of any contract or obligation undertaken by the Company and to purchase, redeem or payoff any such securities and obligations.
15. To draw, make, accept, endorse, execute, negotiate, purchase, hold and dispose of cheques, promissory notes, bills of exchange, hundies, drafts, charter parties, bills of lading, warrants, debentures and other negotiable and transferable instruments and to cancel and vary such instruments and to lend money upon discount.
16. To apply for the take out, purchase or otherwise acquire, and protect, prolong and renew in any part of the world, any patents, patent rights, brevets d'inventions, trade marks, designs, copyrights, licences, protections, concessions and the like confer any exclusive or non-exclusive or limited right to their use or of any secret or other information as to any invention, process or privilege which may seem capable of being used for any of the purposes of the Company or the acquisition of which may seem calculated directly or indirectly to benefit the Company and to use, exercise, develop or grant licences to use the same and or sell or otherwise turn to account, the properties, rights and information so acquired and to carry on any business in any way connected therewith.
17. To establish, provide, maintain and conduct or otherwise subsidise in India or in any part of the world, educational and training institutions, research laboratories and experimental workshops, for scientific and technical research experiments, to undertake and carry on scientific and technical researches, experiments and tests of all kinds, to promote studies and researches, both scientific and technical, investigation and inventions by providing, subsidising, endowing or assisting laboratories, workshops, library, lectures, meetings and conferences and by providing or contributing to the remuneration of scientific or technical professors or teachers and by providing or contributing to the award or scholarships, prizes, grants to students or otherwise, and generally to encourage, promote and reward studies, researches, investigations, tests and inventions of any kind that may be considered likely to assist any business which the company is authorised to carry on, and to enter into any arrangement with Government or any other party in India or elsewhere for the aforesaid purposes.
18. To do all such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them.

19. To acquire and take over the whole or any part of the business property and liabilities of any person or company carrying on or proposing to carry on any business which this Company is authorised to carry on or possessed of property suitable for the purposes of the Company or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the Company.
20. To procure the registration or recognition of the Company in or under the laws of any place outside India.
21. To form, incorporate or promote any company or companies, whether in India or elsewhere, having amongst its or their objects the acquisition of all or any of the assets or control, management or development of the Company or any other objects or object which in the opinion of the Company could or might directly or indirectly assist the Company in the management of its business or the development of its properties or otherwise prove advantageous to the Company and to pay all or any of the costs and expenses incurred in connection with any such promotion or incorporation and to remunerate any person or company in any manner it shall think fit for services rendered or to be rendered in obtaining subscription for or placing or assisting to place, to obtain subscription for or for guaranteeing the subscription of or the placing of any shares in the capital of the Company or any bonds, debentures, obligations or securities of the company or any stock, shares, bonds debentures, obligations or securities, of any other company held or owned by the company or in which the Company may have an interest or in or about the formation or promotion of the Company or the conduct of its business or about the promotion or formation of any other company in which the Company may have an interest.
22. Subject to the provisions of the Companies Act 1956 to amalgamate, to enter into partnership or into any arrangement for sharing profits, union of interests, co-operation, joint-venture, reciprocal concession with any person or persons or company or companies carrying on or engaged in or about to carry on or engage in or being authorised to carry on or engage in any business or transaction which this Company is authorised to carry on or engage in or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the Company.
23. To enter into any arrangement and to take all necessary or proper steps with Government or with other authorities supreme, national, local, municipal or otherwise of any place in which the Company may have interest and to carry on any negotiations or operations for the purpose of directly or indirectly carrying out the objects of the Company or effecting any modification in the constitution of the Company or furthering the interest of its members and to oppose any such steps taken by any other Company, Government body, firm, or person which may be considered likely directly or indirectly to prejudice the interest of the Company or its members and to assist the promotion, whether directly or indirectly, of any legislation which may appear to be in the interest of the Company and to make representations against (whether directly or indirectly) any legislation which may seem disadvantageous to the Company, and to obtain from any such Government, authority or company any charters, contracts, decrees, rights, grants, loans, privileges or concessions which the Company may think it desirable to obtain and to carry out, exercise and comply with any such arrangements, charters, contracts, decrees, rights, privileges, or concessions.
24. To adopt such means of making known the products of the Company as may seem expedient and in particular by cinema slides, advertising in the press, by circulars, by purchases and exhibition of works of art or interest, by publication of books and periodicals and by granting prizes, rewards and donations.
25. To undertake and execute any trust, the undertaking of which may seem to the company desirable, and either gratuitously or otherwise, vest any real or personal property, rights or interest

acquired by or belonging to the Company in any person or company on behalf of or for the benefit of the Company and with or without any declared trust in favour of the Company and to accept gifts and to give gifts and donations, to create trust for any deserving objects and to act as trustees.

26. To apply the assets of the Company in any way in or towards the establishment, maintenance or extension of any association, institution or fund in anywise connected with any particular trade or business or with trade or commerce generally and particularly with the trade, including any association, institution or fund for the protection of the interests of masters, owners and employers against loss by bad debts, strike, commotion, fire, accidents, or otherwise or for the benefit of employees or ex-employees (including directors and ex-directors) of the Company (or any of its predecessors in business) or the dependants or connections of such persons and whether or not in common with other persons or classes of persons and in particular of friendly, co-operative and other societies; establish maintain and run reading rooms, libraries, educational and charitable institutions, dining and recreation rooms, churches, chapels, schools and hospitals and to grant gratuities, pensions and allowances and to contribute to any fund raised by public or local subscriptions for any purpose whatsoever.
27. To aid, pecuniarily or otherwise, any association, body or movement having for an object the solution, settlement or surmounting of industrial or labour problems or troubles or the promotion of industry or trade.
28. To subscribe, donate or grant money for any national, charitable benevolent, public, general or useful object or for any exhibitions or subject to the provisions of the Companies Act, 1956 for political purposes.
29. To establish and maintain or procure the establishment and maintenance of any contributory or non contributory pension or superannuation funds for the benefit of, and give or procure the giving of donations, gratuities, pensions, allowances or emoluments to, any persons who are or were at any time in the employment or service of the Company, or of any company which is subsidiary of the Company or is allied to or associated with Company or with any such subsidiary company or who are or were at any time Directors or officers of the Company or of any such other Company as aforesaid, and the wives, widows, families and dependants of any such persons and also establish and subsidise and subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interest and well-being of the Company or of any such other company as aforesaid, and make payments to or towards the insurance of any such person as aforesaid and do any of the matters aforesaid, either alone or in conjunction with any such other Company as aforesaid.
30. To distribute among the members in specie any property of the Company or any proceeds of sale or disposal of any property of the Company in the event of winding up, but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.
31. To refer to arbitration and to institute, defend, compromise withdraw or abandon any legal or other proceedings and claims by or against the Company by or its officers or otherwise concerning the affairs of the Company.
32. To indemnify members, officers, directors, secretaries and servants of the Company against proceedings, causes, damages, claims and demands in respect of anything done or ordered to be done by them for and in the interest of the Company or for any loss, damages, or misfortune whatsoever which shall happen in the execution of duties of their office or in relation thereto.
33. To pay all or any cost, charges and expenses preliminary and incidental to the promotion, formation, establishment and registration of the Company.

C. OTHER OBJECTS:

1. To carry on business as manufacturers, formulators, processors, producers, growers, fermentators, distillers, refiners, makers, importers, exporters, buyers, sellers, suppliers, stockists, agents, merchants, distributors and concessionaires of and dealers in acids and alkalies, salts, inorganic and organic compounds, solvents, compressed gases, coal, chemicals, petrochemicals, plastics, surface coatings, adhesives, fertilizers, pesticides, rubbers, cement, cryogenics, food additives, dyes and inks, intermediates, pulp and paper, cosmetics and fragrances, detergents and soaps, sanitary chemicals, propellants, explosives, pharmaceuticals, glass and ceramics, manmade fibres, sugars, and starches, fine chemicals, photographic chemicals, water purification salts and chemicals pigments, vegetable tanning and extracts, petroleum product, fuel and industrial gases and all inorganic and organic chemicals and compounds of any kind, character and property which has been developed or known or which may be developed or invented in future as a result of any research done or studies made in any part of the world and which may be produced, manufactured or formulated by any of the chemical processes, reactions or unit operations such as anylation, amination by reduction, ammonolysis, aromatization, calcination, carboxylation, causticization, combustion, condensation, concentration, dehydration, diazotization, double decomposition, distillation, electrolysis, esterification, fermentation, friedel crafts filtration, halogenation, hydroformylation and synthesis of hydro carbons hydrogenations, hydration and hydrolysis, isomerization, neutralization, nitration oxidation, polymerization, pyrolysis or cracking reduction, silicate formation, sulfonation, saponification, alkali fusion or by any other chemical conversion, electrical conversion, physical operation or manipulation of either any raw-material from mines, forest, sea, air, farm, oil, brine, gas wells and animal substances or any product, by-products and residual substances from any chemical process and conversion into any marketable products, consumer goods entered directly into the economic life or as intermediates or chemicals for the manufacture of consumer items or as raw-materials for further fabrication in other industries.
2. To carry on business as producers, manufacturers, processors, converters, refiners, makers, bottlers, stockists, dealer, importers, exporters, traders, retailers, agents, buyers or sellers of oxygen, acetylene, ammonia, nitrogen, hydrogen, coal gas, natural gas, helium and other types and kinds of gases, mineral oil motor and aviation spirit, diesel oil, kerosene, diverse hydrocarbon oils and their blends including synthetic fuels and lubricating oils required for or used in industries, agriculture, clinics, hospitals, refrigeration, aviation, transport vehicles, space rockets and crafts, communication objects and media, power plants, domestic or public lighting, heating, cooling or cooking purposes, lighters, plants, producing water, chemicals or fuels, pesticide, defence or warfare establishments, horticulture, forest or plant protection and growth and other allied purposes and to service, repair, manufacture, market or deal in machinery, plants, spares, cylinders, containers, gadgets appliances, and accessories required for, working on, using or producing any of such gases, oils and products.
3. To carry on business as producers, importers, exporters, processors, manufacturers, buyers, sellers, distributors, stockists, agents and brokers of coal, coke, charcoal, lignite, petroleum-coke, copper, iron ore, bauxite, kyanite, fire clay, china clay, salt, sodium chloride, calcium phosphate, nickel, beryllium, uranium, zinc, lead, asbestos, tin, alumina, mercury, silicon, sulphur, graphite, brass, aluminium, silica sand, bentonite, quartz, destrie, magnesite, dolomite, ferro-alloys, carborundum, manganese, mica, silver, gold, platinum, diamond, sapphire, ruby, topaz, garnet, emerald, pearl and other precious, semi precious or commercial minerals and stones and to act as metal founders, manufacturers, agents and dealers of metals, sheets, wires, rods, squares, plates, metal foils, pipes, tubes, ingots, billets, circles, parts, coils, utensils, ornaments, decorative and art materials and jewellery made wholly or partly from any one or more of the metals and materials mentioned herein or their derivatives.
4. To carry on business as manufacturers, operators, dealers in distributors, stockists, buyers, sellers, repairers, cleaners, stores, importers, exporters, or agents of motor cars, trucks, forklifts, lorries

and carriages, motorcycles, mopeds, scooters, bicycles, tractors, earthmoving equipments, trailers and other vehicles, aircrafts, ships and other vessels drawn by power, railway locomotives and rolling stock, agricultural machinery and implements, pumps and machineries and spare parts, engines, motors, accessories, components, tools, ancillaries, batteries, glass panels and sheets, apparatus fittings, furnishing materials, tyres, tubes, tyre valves, paints lubricants, fuel, oils, carbon, brushes gas or other materials used or required for such vehicles, implements or machines and to act as transporters of goods and passengers, travelling or clearing agents and to let out, hire or finance on hire purchase system or otherwise automobile and other vehicles, implements, machines and any of the aforementioned products or things.

5. To carry on business as manufacturers, processors, re-rollers, refiners, smelters, converters, producers, exporters, importers, traders, dealers, distributors, stockists, buyers, sellers agents or merchants, in all kind and form of ferrous and non-ferrous metals, ferro alloys, iron and steel including mild, high carbon, spring, high speed, tool, alloy, stainless and special steels, iron, metals and alloys, ingots, billets, bars, joists, rods, squares, structurals, tubes, poles, pipes, sheets, castings, wires, rails, rolling materials, rollers, semi manufactured and other material made wholly or partly of iron, steel, alloys and metal required in or used for industrial defence agricultural, transport, commercial, domestic, building, power transmission and/or construction purposes.
6. To manufacture, deal in and process all kinds of medical and surgical instruments and appliances, industrial instruments including meters, weighing machines and devices for indicating recording and regulating pressure, temperature, rate of flow, weights and levels, scientific instruments, mathematical surveying and drawing instruments, as well as items produced in miscellaneous mechanical and engineering industries like plastic moulded goods, hand tools, small tools, and the like and razor blades.
7. To carry on business as manufacturers, fabricators, producers, importers, exporters, dealers, agents, stockists, retailers, traders, or brokers of all kinds of foundry equipments, mould boxes, ingot moulds, material handling equipments, tools, machine tools, gadgets, accessories, spares and machinery including steam engines and turbines, internal combustion engines and other types of prime movers, industrial machinery especially for textiles, jute, rayon, sugar, tea, mining, metallurgical, cement, glass, chemicals, pharmaceutical and paper industries, general items of machinery such as equipments for various units, process including size reduction equipment, conveying equipment, size separation units, mixers and reactors, centrifugal machines, evaporators, distillation, equipment, crystallisers, driers, power driven pump reciprocating centrifugal and the like, air and gas compressors and vacuum pipes, electrical furnaces, refrigeration and fuel fighting equipment, high tensile bolts, and nuts, expanded, metal, fishing hooks and tackle, grinding wheels; segments and media, pins and malleable castings.
8. To carry on business as iron-masters, iron founders, iron workers, steel makers, electric and blast furnace proprietors, brass founder's and metal makers, refiners and workers generally, iron and steel converters, smiths, tin plate makers, manufacturers of industrial, agricultural and other fittings, parts and all kinds of machineries, tools and implements, boiler and steam generating plant makers and metallurgists.
9. To carry on the business of electric gas and water supply in all its branches and in particular to construct, lay down establish, fix and carry out all necessary power stations, cables, wires, lines, pipes, accumulators, lamps and works and to generate, develop and accumulate electrical and gas power at places for which licence may be obtained and to transmit, distribute and supply such power throughout the area of supply named therein and without prejudice to the generality of the above to transmit, distribute and supply such power to and for the purpose of feeding the plants of

the Company and generally to generate, develop and accumulate power at any places and to transmit, distribute and supply such power for all lawful purposes.

10. To manufacture, produce, buy, sell, import, export, stock and deal in machine tools, grinding machines, automatic lathes, drilling machines, planning machines, planogrinders, machinery of every description, precision, tools, cutting and small tools, electric motors, electrical equipments, equipment for generation, transmission and distribution of electricity, electric motors, cables, wires, conductors, switch-gears, flame and drip proof motors, electric fans regulators of all types, electric kilowatt hour meter, magnets, industrial jewels, armeters, voltmeters, and other types of measuring instruments, electrical or non-electrical, die castings, screws nuts and bolts, transformers of all types, circuitbrakers, hoists, elevators, gears, trolleys and coaches winches, air-compressors, welders, refrigerators, domestic washing machines, telephones, teleprinters, public address equipment, lighting arrestors, rotavators, radar equipments, valves, resistors, electronic equipment and instruments, conductors, magnetic materials, transistors and allied items.
11. To manufacture, export, import, buy, sell and deal in voltaic battery cells, power, pack or storage batteries and battery containers and battery eliminators of different types required for or used in domestic, household, industrial, commercial, agricultural, mining, hospital, surgical or scientific appliances, machinery, apparatus or accessories and railways, tramways, automobile and other vehicles, aircrafts, boats, ship defence establishments, army, navy and air force, for wireless, radios, torches, toys, electronic equipments or otherwise and also to carry on business as manufacturers of and dealers in torches, toys, personal aid, and other appliances working on such batteries and such items and goods, which may be useful.
12. To carry on business as manufacturers, producers, dealers, in, traders, importers, exporters, stockists, distributors, or agents of GLS lamps, electric bulbs, miniature bulbs, tube lights, flood lights, flash lights, mercury vapour bulbs, and other type or types of bulbs, lamps or tubes required or used for lighting or for industrial, domestic, electronics, transport vehicles, or commercial purposes and glass shells, fittings, tubes, filaments, tungsten and molybdenum wires, caps and other materials, machineries, accessories and spare required or used for manufacture of bulbs,lamps or tubes.
13. To carry on the business of manufacturers, fabricators, processors, producers, growers, makers importers, exporters, buyers, sellers, suppliers, stockists, agents, merchants, distributors and concessionaires of and dealers in ammonium sulphate, nitrate (double salt), ammonium, nitrate, calcium ammonium nitrate (nitroline stone) ammonium chloride, super phosphate, urea and other types or organic or Inorganic or mixed fertilisers of synthetic or natural origin contaning nitrogen, phosphorous or other compounds, soda ash, insecticides, PVC stabilisers, preservative, pesticides and D.D.T., explosives, arms and ammunition, detonators and safety fuses.
14. To produce, manufacture, purchase, refune, prepare, process, import, export sell and generally deal in cement, portland cement, alumina cement, asbestos cement, lime and limestone and by-products thereof, cement-pipes, sheets and other building materials, refractories, fue-bricks, furnace lining bricks-acidic, basic and neutral isulating boards, gypsum boards, wall boards and the like.
15. To manufacture, buy, sell, export, import, deal in, assemble, fit, repair, convert, overhaul, alter, maintain, and improve all types of electronic components, devices, equipments and appliances, equipments, such as televisions and wireless apparatus including radio receivers and transmitters tape recorders, broadcast relay and reception equipments, phonographs and other equipments used in and/or for audio and visual communications, apparatus and equipment including those using electro magnetic waves intended for radio-telegraphic or radio-telephonic communication, photocopiers, electronic lighting controls, continuous fan/motor speed control, continuous flashers

and fire alarm systems, digital and other electronic clocks, time relays, punch card machines, electro mechanical pneumatic controls, computers and automatic calculators, X-ray machines and tubes, surgical, medical and other appliances intended for electro and other therapy treatment and in all types of paper, magnetic and otherwise, photographic films, projectors and cameras, and in capacitors, resistance, condensers, semi-conductors, transistors, rectifiers, integrated and hybrid circuits, relays, potentiometers, connectors, printed circuits, coils, chokes, transformers, switches, volume controls, plugs, sockets, aerial gears, diodes and allied items intended for and used in electronic devices, and in air conditioners, refrigerators, washing machines, heaters and cooking ranges and other types of domestic appliances and any type of equipment used in the generation, transmission and receiving of sound, light and electrical impulses and component parts thereof and other materials used in or in connection with electronic and electrical industries.

16. To carry on the business of manufacturers of and dealers in all kinds and classes of paper, board, corrugated board, corrugating medium and pulp including writing paper, printing, absorbent paper, newsprint paper, wrapping paper, tissue paper, cover paper, blotting paper, filter paper, antique paper, ivory finish paper, coated paper, art paper, bank or bond paper, badami, brown or buff paper, bible paper, cartridge paper, cloth lined-paper, azure laid and wove paper, cream laid and wove paper, grease proof paper, gummed paper, hand-made paper, parchment paper, drawing paper, kraft paper, manilla paper, envelope paper, tracing paper, vellum paper, water proof paper, carbon paper sensitised paper, chemically treated paper, paste board, duplex and triplex board, hard board, plywood board, post cards, visiting cards, soda pulp, mechanical pulp, sulphite pulp, semi-chemical pulp and all kinds of articles in the manufacture of which in any form paper, board or pulp is used and also to deal in or manufacture any other articles or things of a character similar or analogous to the foregoing or any of them or connected therewith and to purchase or otherwise acquire, settle, improve and cultivate forests, lands and properties of any tenure whatsoever with a view to producing, cultivating, growing, timber, bamboo or other wood.
17. To carry on business as manufacturers, dealers, processors, importers, exporters, stockists, agents, contractors, distributors, buyers or sellers of packages, containers, cans, drums, bottle tops, crown corks, bags, pressed metal wares, pilfer proof caps, metal closures, screw caps, boxes, wrappers, tape films, sheets, laminates and other packing materials made of paper, cardboard, corrugated sheets, cloth, hessian, timber, teak, plywood, metal, plastic P.V.C. or other synthetic, chemical fibrous or natural products.
18. To carry on business as printers and publishers including of newspapers, books and journals as well as producers, distributors, importers, exporters, exhibitors and financiers of cinematograph films and to manufacture, own, acquire, provide, secure, arrange or deal in films and photographic paper and equipment, cameras, sound, recording, musical, lighting appliances, instruments, equipments and machines, and to construct, establish, own, hire or otherwise acquire and to manage let out for rent, fee, monetary gain or otherwise studios, laboratories, theatres, buildings, halls, open air theatres, bars, restaurants, and other building or work required for the purpose of production, distribution or exhibition of the films, operas, stageplays, dances, operettas, burlesques, vaudeville revues, ballets, pantomimes, spectacular pieces, promenades, concert, circus or other performances, and entertainment, and to act as dealers, importers, exporters, of musical instruments and records, tapes, cinema and film projectors and cameras, wigs and other products or materials related or connected with the aforesaid objects and business, and to acquire exclusive or limited rights to any play story, script, musical song and lyric, hook, article or any technique by producing, purchasing, otherwise acquiring and to use, exercise, develop or exploit or turn to account such rights for the business of the Company and to act as agents for training, retaining, arranging and supplying artists, stars, art directors, script or story-writers, technicians, extras and other personnel required by the Company or others for film, cinema or show business.

19. To produce, manufacture, refine, prepare, process, purchase, sell, import, export or generally deal in sand, stone, marble, tiles, china wares, sanitary materials, pottery, insulators, tiles, glass, hollowware, optical glass, glass wool, laboratory ware and other miscellaneous glass ware, lindeum pipes, tubes, tubular structures, panes, adhesives, sheets, roofings, glass, furniture, fittings, electrical goods, water supply or storage equipments, floor polish, door closers, concrete mixers. elevators and building or decorative materials made of cement, stone, clay, timber, teak, board, fibre, paper, glass, rubber, plastic or other natural or synthetic sub-stance or chemical.
20. To carry on the business of manufactures, fabricalors, processors, producers, growers, makers, importers, exporters, buyers, sellers, suppliers, stockists, agents merchants, distributors and concessionaries of and dealers in commodities of all or any of the following kinds:-
- (a) Drugs, medicines, chemicals, mixtures, powder, tablets, capsules, injections, oils, compounds, creams, scents, glycerine, detergents, glue, gelatin, soaps, lotions, toilet goods, pigments and all kinds of pharmaceutical, cosmetic and medicinal preparations required or used for beauty aid or personal hygiene or in allopathic, ayurvedic, unani or natural cure methods, of system of treatments, bandages, cotton, gauzes, crutches, stretches, and all kinds, of anatomical, orthopaedic and surgical appliances and stores including prophylactics.
 - (b) Boots, pickers, shoes and footwear of all kinds made of leather, rubber, canvas, plastic or any other synthetic or natural product, waterproof cloth or-compound, leather, hides, skins, vegetable tanning extracts, tannic acids, rexin, rubber, plastic or synthetic cloth, compounds or granules, lasts, boot trees, buckles, legging, gaiters, heels, laces, boot polishes, protectors, accessories and fittings, used in or required for footwears.
 - (c) Writing pen, pencils, fountain pen, ball point pen, sign pen, colour pencils, tubes and tablets, pins, erasers, ink, clips, rulers, paper, pulp newsprint, board, envelopes, cards, dies, letter-heads, forms, files, stamps, books, bags, cases, covers, racks, cabinets, numerical printers, adhesive tapes, gums, air conditioners and refrigerators, vacuum cleaners, sewing and knitting machines, hurricane lanterns, cutlery, watches, and clocks, tape recorders, vacuum flask, toys, waterproof materials, duplicators, typewriters, computers, calculators, accounting and Inter-communication machines, and all kinds of office, domestic, industrial and educational appliances, stationery, equipments, furniture, instruments, gadgets, devices and stores and their components.
21. To manufacture, process, import, export, buy, sell and deal in vanaspati, oils, de-hydrated vegetable oils, oils made or processed or solvent extracted from seeds, cotton, seeds, coconut products of plantations, horticulture, agriculture, and forest produce and oil cakes and to get vanaspati, soaps and lubricants made from such oils or as by-products thereof.
22. To carry on business as timber, merchants, saw mill proprietors and timber growers, and to buy, sell, grow, prepare for market, manipulate, import, export and deal in timber teak, plywood, hardboards firewood and wood of all kinds and to manufacture and deal in items where plywood or other wood is used including matches, bobbins and shuttles and to buy, clear, plant and work timber estates.
23. To carry on the business of manufacturers, fabricators, processors, producers, growers, makers, importers, exporters, buyers, sellers, suppliers, stockists, agents, merchants, distributors, and concessionaries of and dealers in flour, cakes, pastry, cornflakes, bread, biscuits, chocolates confectionery, sweets, fruit drops, sugar, glucose, chewing gums, milk, cream, ice, ice-cream, aerated or mineral waters, fruit juices, wines, liquors, and other alcoholic drinks and fermentation products, canned fruits and fruit products, milk and malted food, cigarettes, cigars, protein foods, maize products, butter, ghee, cheese and other dairy products, pickles, jams, jellies, sausages, cider, poultry and eggs, pulses, spices, oils, powder and condensed milk, honey, fresh and dehydrated vegetables, coffee, tea, cocoa, seeds, concentrate for cattle or poultry feed, fruits and

all kinds of processed foods as well as materials required of used for preparation of or being food articles.

24. To acquire purchase, lease, exchange, hire or otherwise develop or operate land, buildings, and hereditaments of any tenure or description and any estate or interest therein, and any right over or connected with land and buildings so situated and develop or to turn the same to account as may seem expedient and in particular by preparing building sites and by constructing, reconstructing, altering, improving, decorating, furnishing and maintaining hotels, rooms, inns, flats, house, restaurants, markets, shops, workshops, mills, factories, warehouses, cold storage, wharves, godowns, office, sale deposit vaults Hostels gardens, swimming pools, playground, buildings, works and conveniences of all kinds and by leasing, hiring or disposing of the same.
25. To manage land, building and other properties, whether belonging to Company or not, and to collect.rents and income and to supply tenants and occupiers and others refreshments, attendants, light, waiting rooms, reading rooms, meeting rooms, electric conveniences and other advantages.
26. To cultivate, plant, bring, buy sell, prepare, convert, process, treat or manipulate in any manner all kinds of tobacco leaves, jute, cotton, hemp, tea, lac, coffee, cinchona, rubber, sugarcane, dal, oilseeds, vegetable products, food grains and all other products of the soil, to run sheep and other cattle and poultry breeding farms and to carry on the business of fishing for prawns, lobsters, fish and other produce of water.
27. To carry on business as transporters of goods, passengers, livestock and materials by road, rail, waterways, sea or air and to own, purchase, take or give on lease, charter or hire or otherwise run, use or acquire transport vehicles, craft ships and carriers of all kinds required for the transport business and to act as forwarding agents, warehousemen and booking agents.
28. To organise, run, maintain, operate, promote the business of interior decorators, furniture and carpet designers and manufacturers of boutiques, operators, of fashion centres, fashion shows and to make, acquire, export or deal in any way in handicrafts, objects of art, precious stones, jewellery, whether artificial or otherwise and articles where precious metals or precious stones may be used in textile fabrics, and to manufacture and deal in any products as are dealt in by boutiques, fashion shows and interior decorators.
29. To carry on in India or abroad the business of hotels, restaurants, cafes, holiday camps, taverns bars, beerhouses, refreshment rooms, night clubs, cabarets and swimming pools and turkish baths and lodging or apartment house keepers, licensed victuallers, wine, beer and spirit merchants bakers, and confectioners, importers and manufacturers of aerated, mineral and artificial waters and other drinks, fruit juices, cheese, butter, purveyors, caterers for public generally, taxi, coach, cab, motor car and motor lorry proprietors, livery, stable and garrage proprietors, farmers, dairymen, ice merchants, importer and brokers of food, live and dead stock, colonial and foreign products of all descriptions, hair dressers, perfumes, chemists, proprietors, of clubs, baths, bars, dressing rooms, laundries, reading, writing and newspaper rooms, libraries, grounds and places of amusement, recreation, sports, entertainment and instruction of all kinds, tobacco and cigar and other allied products, agents for railways, shipping and airline companies and carries and theatrical and opera box office proprietors and any other business which can be conveniently carried on in connection therewith and calculated directly or indirectly to enhance the value of or facilitate the realisation of or render profitable any other rights or properties or business of the Company.
30. To guarantee the payment of money, unsecured or secured by or payable under or in respect of bonds, debentures, debenture-stocks, contracts, mortgages, charges, obligations and other securities of any company or of any authority, Central, State, Municipal, Local or otherwise, or of

any person whomsoever, whether incorporated or not and generally to transact all kinds of guarantee business, to guarantee the issue of or the payment of interest on the shares, debentures, debenture- stocks or other securities or obligations of any company or association, and to pay or provide for brokerage, commission and underwriting in respect of any such issue, and to transact all kinds of trust and agency business.

31. To promote, form or acquire any company and to take, purchase or acquire shares or interest in any company and to transfer to any such company any property of this Company and to take or otherwise acquire, hold and dispose of or otherwise deal in and invest in any shares, debentures and other securities in or of any company or companies either out of its own funds or out of funds that it might borrow by issue of debentures or from bankers or otherwise howsoever or in any other manner whatsoever and to subsidise or otherwise assist any such company.
32. To carry on business as organisers, agents, holders, dealers, of or investors in saving-units lottery tickets, raffle, chitfund unit or units issued by the Unit Trust of India and to mobilise savings from members of the Company or public, to invest and deal with the funds available with the Company as may deem fit from time to time and to pay, allow, give, or distribute interest, dividends, prizes or gifts on or in relation to any such unit or units not amounting to lotteries.
33. To export, import, buy, sell, barter, exchange, pledge, make advance upon, invest in and otherwise deal in gold, silver, stocks, shares, securities, jute, seeds, handicrafts, and articles, produce and merchandise of all kinds and description either ready or for forward delivery as permissible by the object of the company and to make loans and advances and finance on hire purchase basis.
34. To render engineering, technical, management and other types of skilled and other services to all types of industry or organisations in India or abroad including for office, advertising, accounting, computer, secretarial and taxation matters and without limiting the generality of the above to act as consultants.
35. To achieve greater growth of the National economy through increased productivity, effective utilisation of materials and man-power resources, export promotion and continued application of modern techniques so as to discharge its social end, moral responsibilities to the shareholders, employees, customers, local community and the society.
36. To subscribe for, underwrite, purchase or acquire by gift, exchange or otherwise and to hold, issue on commission or otherwise, reissue, sell and deal with shares (whether fully paid or partly paid) stocks, bonds, debentures, debenture stock obligations, notes and securities of any government, state, company, corporation, municipal or local or other body or authority either for ready or on forward transactions and subject to the provisions of Section 49 of the Companies Act, 1956, to cause such shares, stocks, debentures, securities or any of them to be invested in or held by a nominee or nominees for and on behalf of the Company or to give any guarantee or security for the payment of dividend, interest thereon or otherwise in relation thereto.
- *37. To finance the business industrial enterprises by way of lending and advancing money and to guarantee or become sureties, for performance of any agreement or contracts entered into by the business enterprises with any financial institutions, banks or other parties, as may be required either with or without security and upon such terms and conditions as the company may think fit.
- **38. To carry on business of hire-purchase, leasing, trading, giving on rent or otherwise finance plant and machinery of all kinds and descriptions, office or household furniture or fixtures, domestic or business appliances or apparatus or equipments or effects, motor cars, motor lorries, tractors, and other kind of vehicles, tools, implements and accessories, ships, barges, and movable properties generally of all kinds and descriptions.

- **39. To act as broker and financial agents for investment, loan, payment, transmission and collection of money.
- **40. To act as Merchant Bankers and to provide Merchant Banking Service to any person, firm or body whether incorporated or not and to provide financial and investment advisory services of all kinds and descriptions.
- ***41. To deal in, purchase, sell, import, export, exchange, barter or supply and/or to act as merchants, traders, commission agents, principals, dealers, agents, subagents, representatives of manufacturers either solely or in conjunction with any other person(s) and either by or through agents, sub-contractors or trustees for any type of goods and/or services, intermediate products, commodities, raw materials manufactured or provided in India or abroad and for that purpose to establish or maintain branch or branches, agent or agents, anywhere in the world”.
- IV. The liability of members is limited.
- ****V The Authorised Share Capital of the Company is Rs.60,00,00,000/- (Rupees Sixty Crore Only) divided into 6,00,00,000 (Six Crore) Equity shares of Rs. 10/- (Rupees Ten Only) each.
-

* As amended on 21.7.1999

** As confirmed by CLB, dated 16.2.1995

***As confirmed by CLB, dated 17.10.1995

****Proposed Change, subject to the approval of shareholders sought via Postal Ballot Notice dated May 09, 2022

Certified True Copy
COSMO FILMS LIMITED

Company Secretary

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

Names, address, description and occupation of each subscriber	No. of Equity Shares taken by each subscriber	Name, address Description and occupation of witness
Sd/- Vijay Nayar S/o Knhyalal Nayar D-356, defence Colony, New Delhi Business	100	
Sd/- Mrs. Pamela Kochhar W/o Late General R. K. Kochhar C-437, Defence Colony, New Delhi Service	100	
Sd/- Ram Pershad S/o Late L. Beni Pershad Hotel Ambassador Sujan Singh Park, New Delhi Business	100	Witnesses for all 7 subscribers Sd/- (OM Prakash Shroff) S/o Sri Kishorilal Shroff 3/7B, Asaf Ali Road New Delhi Chartered Accountant
Sd/- Vinay Bagla S/o Late Sh. M. L. Bagla 2B, Mathura Road, New Delhi Business	100	
Sd/- Moti Lal Kaitan S/o Late Lachmi Narain Khaitan 176 A, Raipur Road, Dehradun Company Director	100	
Sd/- Praveen Kumar S/o Late Dr. K. S. Kumar 6-A/67 W.E.A Karol Bagh, New Delhi-5 Advocate	100	
Sd/- B. Mohan S/o V. Balasubramanian B-20, Gulmohar Park, New Delhi-49 Advocate	100	
Total	700 (Equity Shares)	

New Delhi
Dated this the 20th day of September, 1976

ARTICLES OF ASSOCIATION
OF
COSMO FIRST LIMITED

CONSTITUTION OF THE COMPANY

1. The regulations contained in the Table marked 'F' in Schedule I to the Companies Act, 2013 shall not apply to the Company, except in so far as the same are repeated, contained or expressly made applicable in these Articles or by the said Act. Table 'F' not to apply
2. The regulations for the management of the Company and for the observance by the members thereto and their representatives, shall, subject to any exercise of the statutory powers of the Company with reference to the deletion or alteration of or addition to its regulations by resolution as prescribed or permitted by the Companies Act, 2013, be such as are contained in these Articles. Company to be governed by these Articles

INTERPRETATION

3. In these Articles —
- (a) "Act" means the Companies Act, 2013 or any statutory modification or re-enactment thereof for the time being in force and the term shall be deemed to refer to the applicable section thereof which is relatable to the relevant Article in which the said term appears in these Articles and any previous Company law, so far as may be applicable "The Act"
- (b) "Rules" means the applicable rules for the time being in force as prescribed under relevant sections of the Act. "The Rules"
- (c) "Articles" means these articles of association of the Company or as altered from time to time. "The Articles"
- (d) "The Seal" means the Common Seal of the Company." "The Seal"
- * (e) "Company" means Cosmo First Limited. "The Company"
- (f) Unless the context otherwise requires, words or expressions contained in these Articles shall bear the same meaning as in the Act or the Rules, as the case may be. "Expressions in the Articles to bear the same meaning as in the Act"
- Share Capital**
4. The Share capital of the Company shall be such as given under Clause V of the Memorandum of Association as altered from time to time. The Company shall have the power to increase, reduce or re-classify the capital for the "Company power to increase, reduce or re-classify the Capital"

*Proposed Change, subject to the approval of shareholders sought via Postal Ballot Notice dated May 09, 2022

time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the provisions of the Companies Act, 2013 and the Applicable Law and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by these Articles.

5. Subject to the provisions of the Act and these Articles, the shares in the capital of the Company shall be under the control of the Board who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit. **“Shares under control of Board”**
6. Subject to the provisions of the Act and these Articles, the Board may issue and allot shares in the capital of the Company on payment or part payment for any property or assets of any kind whatsoever sold or transferred, goods or machinery supplied or for services rendered to the Company in the conduct of its business and any shares which may be so allotted may be issued as fully paid-up or partly paid-up otherwise than for cash, and if so issued, shall be deemed to be fully paid-up or partly paid-up shares, as the case may be. **“Issue of Shares for consideration other than cash”**
7. The Company may issue the following kinds of shares in accordance with these Articles, the Act, the Rules and other applicable laws: **“Kinds of Share Capital”**
- (a) Equity share capital:
- (i) with voting rights; and / or
- (ii) with differential rights as to dividend, voting or otherwise in accordance with the Rules; and
- (b) Preference share capital
8. (1) Unless the shares have been issued in dematerialized form in terms of Applicable Laws, every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation, in case of subscribers to the memorandum or after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided,— **“Issue of Certificate”**
- (a) one certificate for all his shares without payment of any charges; or

- (b) several certificates, each for one or more of his shares, upon payment of such charges as may be decided by the Board for each certificate after the first.
- (2) Every certificate shall be under the seal of the Company which shall be affixed in the presence of and signed by two Directors duly authorised by the Board and the Secretary, if any or some other person appointed by the Board for the purpose. Further out of the two directors there shall be at least one director other than Managing or whole time director, where the Composition of the Board so permits
- (3) Every certificate shall specify the shares to which it relates and the amount paid-up thereon
- (4) In respect of any share or shares held jointly by several persons, the Company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.
- (5) Shares may be registered in the name of any persons, Company or other body corporate. Not more than three persons shall be registered jointly as members in respect of any shares.
9. (1) Subject to the provisions of the Act and "Rules made thereunder, if any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the Company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the Company and on execution of such indemnity as the Board deem adequate, a new certificate in lieu thereof shall be issued. Every certificate under this Article shall be issued on payment of such charges as may be fixed by the Board
- (2) The provisions of Articles shall mutatis mutandis apply to issue of certificates for any other securities including debentures (except where the Act otherwise requires) of the Company
- (3) Where a new share certificate has been issued in pursuance of above Article, particulars of every such certificate shall also be entered in a register of duplicate certificates indicating against the name of the person to whom the certificate is issued, the number and date of issue of the certificate in lieu of which the new certificate is issued.

“Certificate to bear seal”

“Certificate to specify shares and amount paid up”

“One Certificate for shares held jointly”

“Joint Holder

“Issue of new certificate in place of one defaced, lost or destroyed”

“Provisions as to issue of certificate to apply to debentures etc.”

“Register of Duplicate Share Certificate”

- | | | |
|---------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|
| 10. (1) | The Company may exercise the powers of paying commissions conferred by the Act , to any person in connection with the subscription to its securities, 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 the Act and the Rules. | “Power to pay Commission in connection with securities issued.” |
| (2) | The rate or amount of the commission shall not exceed the rate or amount prescribed in Act or Rules. | Rate of Commission in accordance with Act or Rules |
| (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. | Mode of payment of Commission. |
| 11. (1) | <p>The Board or the Company, as the case may be, may in accordance with the Act and the Rules, issue further shares to -</p> <p>(a) persons who, at the date of offer, are holders of equity shares of the Company; such offer shall be deemed to include a right exercisable by the person concerned to renounce the shares offered to him or any of them in favour of any other person; or</p> <p>(b) employees under any scheme of employees’ stock option and/or employees’ stock purchase; or</p> <p>(c) any persons, whether or not those persons include the persons referred to in clause (a) or clause (b) above.</p> | Further issue of share capital |
| (2) | A further issue of shares may be made in any manner whatsoever as the Board may determine including by way of preferential offer or private placement, subject to and in accordance with the Act and the Rules | Mode of further issue of shares |
| 12. | If any uncalled capital is included in or charged by any mortgage of other security, the Directors may by instrument under the seal authorise the person in whose favour such mortgage or security is executed or any other person in trust for him to make calls on the members in respect of such uncalled capital, and the provisions hereinbefore contained in regard to calls shall, mutatis mutandis apply to calls, made under such authority and such authority may be made exercisable either conditionally and either presently or contingently and either, to the exclusion of Director’s powers of otherwise, and shall be assignable if expressed so to do. | Mortgage of uncalled capital |

Issue of Preference Share Capital

13. Subject to the provisions of the Act, the Board shall have the power to issue or re-issue preference shares of one or more classes which are liable to be redeemed, or converted to equity shares, on such terms and conditions and in such manner as determined by the Board in accordance with the Act
- “Power to issue redeemable preference shares.”**

Variation of Shareholders’ Rights

14. If at any time the share capital is divided into different classes of shares, the rights attached to any class, (unless otherwise provided by the terms of issue of the shares of that class), may, subject to the provisions of the Act, and whether or not the Company is being wound up, be varied with the consent in writing, of such number of the holders of the issued shares of that class, or with the sanction of a resolution passed at a separate meeting of the holders of the shares of that class, as prescribed by the Act
15. To every such separate meeting, the provisions of these articles relating to general meetings shall *mutatis mutandis* apply,
16. 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
- “Variation of members right.”**
- “Provisions of General Meeting to apply *mutatis mutandis*.”**
- ”Issue of further shares not to affect rights of existing members.”**

Lien

17. (1) The Company shall have a first and paramount lien—
- (a) on every share not being a fully paid share, whether solely or jointly, for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and
- (b) on all shares (not being fully paid shares) standing registered in the name of a single person, for all monies presently payable by him or his estate to the Company:
- 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
- “Company’s lien on Shares**

- | | | |
|---------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------|
| (2) | Unless otherwise agreed, the registration of a transfer of shares shall operate as a waiver of the Company's lien, if any on such shares. | “Waiver of lien in case of registration” |
| (3) | The Company’s lien, if any, on a share shall extend to all dividends or interest, as the case may be, payable and bonuses declared from time to time in respect of such shares for any money owing to the Company | “Lien to extend to dividends, etc.” |
| 18. (1) | <p>The Company may sell, in such manner as the Board thinks fit, any shares on which the Company has a lien:</p> <p>Provided that no sale shall be made—</p> <p>(a) unless a sum in respect of which the lien exists is presently payable; or</p> <p>(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.</p> | “Enforcing of Lien by Sale.” |
| 19. (1) | To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof.” | Validity of sale |
| (2) | The purchaser shall be registered as the holder of the shares comprised in any such transfer | Purchaser to be registered holder |
| (3) | 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 and after name of the purchaser has been entered in the Register in respect of such shares the validity of the sale shall not be impeached by any person on any ground whatsoever and the remedy of any person aggrieved by such sale shall be in damages only and against the Company exclusively. | Purchaser not affected |
| (4) | Where any share has been sold by the Board pursuant to these Articles and the certificate in respect thereof has not been delivered to the Company by the former holder of such share, the Board may issue a new certificate for such share distinguishing it in such manner as it may think fit from the certificate not so delivered. Where in any such case the certificate in respect of the share forfeited and/or sold is not delivered, and a new certificate for such share has been issued, the original certificate shall be treated as | Issue of new Certificate to the purchaser |

cancelled and no claim or title based on such certificate shall be binding on the Company.

- | | | |
|---------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------|
| 20. (1) | 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. | Application of proceeds of Sale |
| (2) | 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. | Payment of residual money |
| (3) | In exercising its lien, the Company shall be entitled to treat the registered holder of any share as the absolute owner thereof and accordingly shall not (except as ordered by a court of competent jurisdiction or unless by any statute) be bound to recognise any equitable or other claim to, or interest in, such share on the part of any other person, whether a creditor of the registered holder or otherwise. The Company's lien shall prevail notwithstanding that it has received notice of any such claim. | Outsider's lien not to affect Company's lien |
| (4) | The provisions of these Articles relating to lien shall <i>mutatis mutandis</i> apply to any other securities including Debentures of the Company. | Provisions as to lien to apply to debentures, etc |

Calls on shares

- | | | |
|---------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
| 21. (1) | The Board may, from time to time, subject to the provisions of the Act, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times. | Board may make calls. |
| (2) | 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 | Notice of Call |
| (3) | A call may be revoked or postponed at the discretion of the Board. | Revocation or postponement of call |
| (4) | The Board may, from time to time, at its discretion, extend the time fixed for the payment of any call in respect of one or more members as the Board may deem appropriate in any circumstances | Board may extend time for payment |

22.	A call shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed and may be required to be paid by instalments.	Call to take effect from date of resolution
23.	The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof	Liability of Joint Holders of Shares
24. (1)	If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at such per cent per annum, if any, as the Board may determine from time to time.	When Interest on call or instalment payable
(2)	The Board shall be at liberty to waive payment of any such interest wholly or in part.	Board may waive interest
25. (1)	Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these Articles, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.	Sums deemed to be calls
(2)	In case of non-payment of such sum, all the relevant provisions of these Articles as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified	Effect of non payment of sums
26.	On the trial or hearing of any action or suit brought by the Company against any member or his representative to recover any debt or claim any money due to the Company in respect of his share, it shall be sufficient to prove that the name of the defendant is, or was, when the claim arose, on the Register as a member or one of the members in respect of the shares for which such claim is made, and that the amount claimed is not entered as paid in the books of the Company, and it shall not be necessary to prove the appointment of the Board who made any call, nor that a quorum was present at the Board meeting at which any call was made nor that the meeting at which any call was made was duly convened or constituted, nor any other matter whatsoever, but the proof of matters, aforesaid shall be conclusive evidence of the debt.	Evidence in action of call

27.	The Board—	Calls in Advance
	<p>(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;</p> <p>(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 as may be fixed by the Board . Money so paid in excess of the amount of calls shall not rank for dividends or to participate in profits. The Board may at any time repay the amount so advanced upon giving to such member not less than 3 months' notice in writing. However, it shall not be the right of the member making such payment in advance of call to seek or to claim a refund or prepayment thereof.</p> <p>(c) from time to time, at its discretion, extend the time fixed for the payment of any call, and may extend such time as to all or any of the members, but no member shall be entitled to such extension save as a matter of grace and favour.</p>	
28.	Neither a judgement nor a decree in favour of the Company for calls or other monies due in respect of any shares nor any part payment or satisfaction thereof nor the receipt by the Company of a portion of any money which shall be from time to time be due from any member in respect of any shares either by way of principal or interest nor any indulgence granted by the Company in respect of payment of any such money shall preclude the forfeiture of such shares as herein provided.	Partial payment not to preclude forfeiture
29.	The provisions of these Articles relating to Calls shall <i>mutatis mutandis</i> apply to any other securities including Debentures of the Company	Provisions as to calls to apply to debentures
	<i>Transfer of shares</i>	
30.	The instrument of transfer of any share in the Company shall be duly executed by or on behalf of both the transferor and transferee.	Instrument of Transfer to be executed by transferor and transferee
31.	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. Where it is	Transferee to be entered in the Register of

	<p>proved to the satisfaction of Board that an instrument of transfer signed by or on behalf of transferor and by or on behalf of the transferee has been lost, the Company may, if the Directors think fit, on an application in writing made by the transferee and bearing the stamp required by an instrument of transfer, register the transfer on such terms as to indemnity as the Board may think fit.</p>	<p>Members</p>
<p>32.</p>	<p>Where an application for transfer of partly paid shares is made by the transferor alone, the transfer shall not be registered, unless the Company gives the notice of the application, in such manner as may be prescribed, to the transferee and the transferee gives no objection to the transfer within two weeks from the receipt of notice.</p>	<p>Application for transfer of partly paid shares</p>
<p>33.</p>	<p>The Board may, subject to the right of appeal conferred by the Act decline to register—</p> <p>(a) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or</p> <p>(b) any transfer of shares on which the Company has a lien.</p>	<p>Board may refuse to register transfer</p>
<p>34.</p>	<p>In case of shares held in physical form, the Board may decline to recognise any instrument of transfer unless-</p> <p>(a) The instrument of transfer is duly executed and is in the form as prescribed in the Rules made under the Act;</p> <p>(b) The instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and</p> <p>(c) The instrument of transfer is in respect of only one class of shares.</p>	<p>Board may decline to recognise instrument of transfer</p>
<p>35.</p>	<p>No transfer shall be made to a minor or person of unsound mind.</p>	<p>No transfer to minor etc.</p>
<p>36.</p>	<p>On giving not less than seven days' previous notice in accordance with the Act 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:</p> <p>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.</p>	<p>Transfer of Shares when suspended</p>

- | | | |
|-----|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------|
| 37. | Notwithstanding anything contained in any other provisions of the Articles of Association, where any instrument of transfer of shares has been delivered to the Company for registration and the transfer of such shares has not been registered by the Company, the transferor shall have absolute right regarding dividend, any offer of Rights Shares and any issue of fully paid-up Bonus Shares in relation to such shares. | Right of transferor to dividend, bonus shares and right shares in case transfer not registered |
| 38. | The registration of transfer shall be conclusive evidence of the approval by the Board, of the transfer so far only as the shares/debentures comprised in such transfer are concerned but no further or otherwise nor shall it incapacitate the Board from claiming the right to refuse registration of transfer of shares /debentures on any subsequent transfer applied for. | Registration of transfer conclusive evidence |
| 39. | The provisions of these Articles relating to transfer of shares shall mutatis mutandis apply to any other securities including debentures of the Company | Provisions as to transfer of shares to apply to debentures etc |

Transmission of Shares

- | | | |
|---------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------|
| 40. (1) | On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognised by the Company as having any title to his interest in the shares. | Title to Shares on death of a member |
| (2) | Nothing in clause (1) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons. | Estate of deceased member liable |
| 41. (1) | Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either—

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

(b) to make such transfer of the share as the deceased or insolvent member could have made. | Transmission Clause |
| 42. (1) | 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 | Board's right unaffected |

(2)	The Company shall be fully indemnified by such person from all liability, if any, by actions taken by the Board to give effect to such registration or transfer	Indemnity to the Company
43. (1)	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.	Right to election of holder of share
(2)	If the person aforesaid shall elect to transfer the share, he shall testify that election by executing in favour of his nominee an instrument of transfer in accordance with the provisions, herein contained, and until he does so, he shall not be freed from any liability in respect of shares.	Manner of testifying election
(3)	All the limitations, restrictions and provisions of these Articles 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.	Limitations applicable to notice
44.	<p>A person becoming entitled to a share by reason of the death, lunacy, bankruptcy 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:</p> <p>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.</p>	Claimant to be entitled to same advantage
45.	The Company shall incur no liability or responsibility whatsoever 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 to the prejudice of person having or claiming any equitable right, title or interest to or in the same shares, notwithstanding that the Company may have had notice of such equitable right, title or interest or notice prohibiting registration of such transfer and may have entered such notice, or referred thereto, in any book of the Company and shall not be bound or required to regard or attend or give effect to	Company not liable for disregard of a notice prohibiting registration of a transfer

any notice which may be given to it of any equitable right, title or interest, or be unless any liability whatsoever for refusing or neglecting so to do, though it may have been entered or referred to in some book of the Company. But the Company shall nevertheless be at liberty to regard and attend to any such notice and give effect thereto.

46. The provisions of these Articles relating to transmission by operation of law shall *mutatis mutandis* apply to any other securities including debentures of the Company

Provisions as to transmission to apply *mutatis mutandis* to debentures, etc

Forfeiture of shares

47. 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 and all expenses that may have been incurred by the Company by reason of non-payment.

If Call or instalment not paid notice must be given

48. The notice aforesaid shall—

Form of Notice

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

49. 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. Such forfeiture shall include all dividends declared or any other moneys payable in respect of the forfeited share and not actually paid before the forfeiture

In Case of default of payment, shares to be forfeited

50. When any shares have been so forfeited, notice of the resolution shall be given to the defaulting member 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 in any manner be invalidated by any omission or neglect to give such notice or to make such entry as aforesaid.

Entry of Forfeiture in register of members

51. (1)	A forfeited share shall be deemed to be the property of the Company and may be sold or re-allotted or otherwise disposed of on such terms and in such manner as the Board thinks fit. The forfeiture of a share involves extinction at the time of the forfeiture, of all interests in and all claims and demands against the Company, in respect of the shares and all other rights incidental to the share, except only such of those rights as by these Articles are expressly saved.	Forfeited Shares may be sold
(2)	At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit. Upon any sale, re-allotment or other disposal of the forfeited shares, the certificate or certificates originally issued in respect of the relative shares shall (unless the same shall on demand by the Company have been previously surrendered to it by the defaulting member) stand cancelled and become null and void and have no effect, and the Directors shall be entitled to issue a new certificate in respect of a said shares to the person or persons entitled thereto.	Cancellation of forfeiture
52. (1)	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.	Members still liable to pay money owing at the time of forfeiture
(2)	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.	Cesser of liability
53. (1)	A duly verified declaration in writing that the declarant is a director, the manager or the secretary of the Company, and that a share in the Company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share.	Certificate of forfeiture
(2)	The Company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of;	Title of purchaser and transferee of forfeited shares
(3)	The transferee shall thereupon be registered as the holder of the share; and	Transferee to be registered as holder
(4)	The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.	Transferee not affected

- | | | |
|-----|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|
| 54. | The provisions of these Articles as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified. | Sums deemed to be calls |
| 55. | The Board may, subject to the provisions of the Act, accept a surrender of any share from or by any member desirous of surrendering them on such terms as they think fit. | Surrender of Share Certificates |
| 56. | The provisions of these Articles relating to forfeiture of shares shall mutatis mutandis apply to any other securities including debentures of the Company | Provisions as to forfeiture of shares to apply to debentures etc |

Alteration of Capital

- | | | |
|-----|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
| 57. | Subject to the provisions of the Act, the Company may, from time to time, by ordinary resolution— | “Power to alter Share Capital |
| | (a) increase the share capital by such sum, to be divided into shares of such amount, as it thinks fit. | |
| | (b) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares; Provided that any consolidation and division which results in changes in the voting percentage of members shall require applicable approvals under the Act; | |
| | (c) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid up shares of any denomination; | |
| | (d) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum; | |
| | (e) 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. | |
| 58. | Where shares are converted into stock,— | Shares may be converted into stock |
| | (a) the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit: | |

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

- (b) the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the Company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the Company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.
- (c) such of the regulations of the Company as are applicable to paid-up shares shall apply to stock and the words “share” and “shareholder” in those regulations shall include “stock” and “stock-holder” respectively.

Right of Stockholders

- 59.** The Company may, by resolution as prescribed by the Act, reduce in any manner and in accordance with the provisions of the Act and the Rules,---with, and subject to, any incident authorised and consent required by law,—

Reduction of Capital

- (a) its share capital; and/or
- (b) any capital redemption reserve account; and/or
- (c) any securities premium account; and/or
- (d) any other reserve in the nature of share capital

Capitalisation of Profits

- 60. (1)** The Company by ordinary resolution in general meeting may, upon the recommendation of the Board, resolve

Capitalisation

- (a) that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the Company’s reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and
- (b) that such sum be accordingly set free for distribution in the manner specified in clause (ii) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.

- (2) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (3), either in or towards:
- (a) paying up any amounts for the time being unpaid on any shares held by such members respectively;
 - (b) paying up in full, unissued shares of the Company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;
 - (c) partly in the way specified in sub-clause (a) and partly in that specified in sub-clause (b).
- (3) A securities premium account and a capital redemption reserve account may, for the purposes of this Article, be applied in the paying up of unissued shares to be issued to members of the Company as fully paid bonus shares
- (4) The Board shall give effect to the resolution passed by the Company in pursuance of this Article

Sum how applied

- 61.** (1) Whenever such a resolution as aforesaid shall have been passed, the Board shall—
- (a) make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares if any; and
 - (b) generally do all acts and things required to give effect thereto.
- (2) The Board shall have power—
- (a) to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable in fractions; and
 - (b) to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the Company providing for the allotment to them respectively, credited as fully paid-up, of any further shares to which they may be entitled upon such capitalisation, or as the case may require, for the payment by the Company on their behalf, by the application thereto of the respective proportions of profits resolved to be capitalised, of the amount or any part of the amounts remaining unpaid on their existing shares;

Power of Board for Capitalisation

Board's power to issue fractional certificate / coupon etc.

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

Agreement binding on members

Buy-back of Shares

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

Buy-back of Shares

General meetings

63. All general meetings other than the annual general meeting shall be called extra-ordinary general meeting

Extra-Ordinary General Meeting

64. The Board may, whenever it thinks fit, call an Extra-Ordinary General Meeting.

Powers of Board to call Extraordinary General Meeting

Proceedings at General Meetings

65. No General Meeting shall be competent to discuss or transact any special business which has not been specifically stated in the notice of the meeting.

Business confined to the notice of the General Meeting

66. The chairperson of the Board of Directors shall preside as chairperson at every General Meeting of the Company. If there is no such Chairperson or if at any meeting he is not present within fifteen minutes after the time appointed for holding the meeting or is unwilling to act as Chairperson, the Directors present shall elect one of their members to be Chairperson of the meeting, and if no Director be present or if all the Directors decline to Chair the meeting, then the members present shall choose one of their members to be Chairperson of the meeting.

Chairperson of Meeting

67. No business shall be discussed at any General Meeting except the election of a Chairperson whilst the Chair is vacant

Business confined to election of chairperson whilst chair vacant

68. Any act or resolution which, under these articles and the Act is permitted or required to be done or passed by the Company in General Meeting, shall be sufficiently done or passed if effected by an Ordinary Resolution as defined in the Act unless either the Act or the Articles specifically require such act to be done or resolution to be passed by a specific majority or by Special Resolution as defined in of the Act

Ordinary Resolution sufficient unless specific majority required

- | | | |
|-----|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------|
| 69. | The Quorum for a General Meeting shall be as provided in the Act. | Quorum for a General Meeting |
| 70. | 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. | Presence of Quorum |
| 71. | Where a body corporate (herein after called "member Company") is a member of the Company, a person duly appointed by resolution in accordance with the provision of the Act to represent such member Company at a meeting of the Company, shall not, by reason of such appointment, be deemed to be a proxy, and the lodging with the Company at the office or production at the meeting , a copy of such resolution duly signed by one Director of such member Company and certified by him as being a true copy of the resolution shall on production at the meeting be accepted by the Company as sufficient evidence of validity of his appointment. Such a person shall be entitled to exercise the same rights and powers, including the right to vote by proxy on behalf of the member Company which he represents, as that member Company could exercise if it were individual member. | Corporate Representation at General Meeting |

Adjournment of Meeting

- | | | |
|---------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------|
| 72. (1) | The Chairperson of a General Meeting may <i>suo motu</i> or with the consent of the meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place. No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. | Chairperson may adjourn the meeting |
| (2) | 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 provided in the Articles, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting. | Notice of adjourned meeting |
| 73. | On any business at any General Meeting, in case of an equality of votes whether on show of hands or electronically or on a poll, the Chairperson shall have a second or casting vote | Casting Vote of Chairperson |

Minutes of General Meeting

- | | | |
|---------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------|
| 74. | The Company shall cause minutes of the proceedings of every general meeting of any class of members or creditors and every resolution passed by postal ballot to be prepared and signed in such manner as may be prescribed by the Rules and kept by making within thirty days of the conclusion of every such meeting concerned or passing of resolution by postal ballot entries thereof in books kept for that purpose with their pages consecutively numbered. | Minutes of proceedings of meetings and resolutions passed by postal ballot |
| 75. | There shall not be included in the minutes any matter which, in the opinion of the Chairperson of the meeting:

(a) is, or could reasonably be regarded, as defamatory of any person; or

(b) is irrelevant or immaterial to the proceedings; or

(c) is detrimental to the interests of the Company | Certain matters not to be included in Minutes |
| 76. | The Chairperson shall exercise an absolute discretion in regard to the inclusion or non-inclusion of any matter in the minutes on the grounds specified in the aforesaid clause | Discretion of Chairperson in relation to Minutes |
| 77. | The minutes of the meeting kept in accordance with the provisions of the Act shall be evidence of the proceedings recorded therein. | Minutes to be evidence |
| 78. (1) | The books containing the minutes of the proceedings of any general meeting of the Company or a resolution passed by postal ballot shall:

(a) be kept at the registered office of the Company; and

(b) be open to inspection of any member without charge, during 11.00 a.m. to 1.00 p.m. on all working days other than Saturdays. | Inspection of minute books of general meeting |
| (2) | Any member shall be entitled to be furnished, within the time prescribed by the Act, after he has made a request in writing in that behalf to the Company and on payment of such fees as may be fixed by the Board, with a copy of any minutes referred to in clause (1) above, Provided that a member who has made a request for provision of a soft copy of the minutes of any previous general meeting held during the period immediately preceding three financial years, shall be entitled to be furnished with the same free of cost. | Members may obtain copy of minutes |

79.	The Board, and also any person(s) authorised by it, may take any action before the commencement of any general meeting, or any meeting of a class of members in the Company, which they may think fit to ensure the security of the meeting, the safety of people attending the meeting, and the future orderly conduct of the meeting. Any decision made in good faith under this Article shall be final, and rights to attend and participate in the meeting concerned shall be subject to such decision.	Powers to arrange security at meetings
<i>Voting Rights</i>		
80.	Subject to any rights or restrictions for the time being attached to any class or classes of shares – (a) on a show of hands, every member present in person shall have one vote; and (b) 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.	Entitlement to vote on show of hands and on poll
81.	A member may exercise his vote at a meeting by electronic means in accordance with the Act and shall vote only once.	Voting through electronic means
82. (1)	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.	Vote of joint-holders
(2)	For this purpose, seniority shall be determined by the order in which the names stand in the register of members.	Seniority of names
83.	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. If any member be a minor, the vote in respect of his share or shares shall be by his guardian or any one of his guardians	How members <i>non compos mentis</i> and minor may vote
84.	Any Business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.	Business may proceed pending poll
85.	No member shall be entitled to vote at any General Meeting unless all calls or other sums presently payable by him have been paid, or in regard to which the Company has lien and has exercised any right of lien.	Restriction on voting rights

- | | | |
|-----|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------|
| 86. | No objection shall be raised as 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 objection as to the qualification of any voter, made in due time, shall be referred by the Chairperson of the meeting whose decision shall be final and conclusive | No objection as to the qualification of any voter |
| 87. | Any person entitled under the transmission Article to transfer any shares 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 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 Board, of his right to transfer such shares, unless the Board shall have previously admitted his right to vote at such meeting in respect thereof | Vote in respect of deceased or insolvent members |
| 88. | The Company may exercise the powers conferred on it by the Act with regard to the keeping of a foreign register (a register containing the names and particulars of the members, debenture holders, other security holders or beneficial owners residing outside India; and the Board may (subject to the provisions of relevant section) make and vary such regulations as it may think fit for keeping of any such register. | Foreign Register |

Proxy

- | | | |
|-----|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------|
| 89. | Any member entitled to attend and vote at a general meeting may do so either personally or through his constituted attorney or through another person as a proxy on his behalf, for that meeting | Member may vote in person or otherwise |
| 90. | The instrument appointing a proxy and power of attorney or other authority; if any, under which it is signed, or a notarised copy of that power of attorney or authority, shall be deposited at the registered office of the Company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid. | Proxies when to be deposited |
| 91. | A vote given in accordance with the terms of an instrument appointing a proxy shall be valid notwithstanding the previous death or insanity of the principal, or revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given. Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the Company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used. | Proxy to be valid notwithstanding death of the principal |

Board of Directors

- | | |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>92. The number of Directors of the Company shall not be less than 3 (three) and not more than 15 (fifteen) including woman director. The Company may appoint more than (15) fifteen directors subject to passing of a Special resolution by the Company in General Meeting</p> | <p>Board of Directors</p> |
| <p>93. (1) The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.</p> <p>(2) The remuneration payable to the directors, including any managing or whole-time director or manager, if any, shall be determined in accordance with and subject to the provisions of the Act by an ordinary resolution passed by the Company in general meeting.</p> <p>(3) 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—</p> <p style="padding-left: 40px;">(a) in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the Company; or</p> <p style="padding-left: 40px;">(b) in connection with the business of the Company.</p> <p>(4) If any Director, being willing shall be called upon to perform extra services or to make any special exertion in going or residing away from his usual place of residence for any of the purposes of the Company or in giving special attention to the business of the Company or as a member of a Committee of the Board then, subject to the provisions of the Act, the Board may remunerate the Director so doing either by a fixed sum or by a percentage of profits or otherwise and such remuneration may be either in addition to or in substitution for any other remuneration to which he may be entitled</p> | <p>Remuneration of Directors</p> <p>Remuneration to require member's consent</p> <p>Travelling and other expenses</p> <p>Additional Services by Director</p> |
| <p>94. 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.</p> | <p>Execution of negotiable instruments</p> |
| <p>95. 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.</p> | <p>Attendance record</p> |

- | | | |
|-------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|
| 96. | Mr. Ashok Jaipuria shall be a Director not be liable to retire by rotation. The Board shall have the power to determine the Directors whose period of office is or is not liable to determination by retirement of Directors by rotation. | Directors not liable to retire by rotation |
| 97. | The same individual may, at the same time, be appointed as the Chairperson of the Company as well as the Managing Director of the Company. | Same individual may be Chairperson and Managing Director |
| 98. | If the office of any director appointed by the Company in general meeting is vacated before his term of office expires in the normal course, the resulting casual vacancy may, be filled by the Board of Directors at a meeting of the Board. | Appointment of director to fill a casual vacancy |
| 99. | The director so appointed shall hold office only upto the date upto which the director in whose place he is appointed would have held office if it had not been vacated. | Duration of office of Director appointed to fill casual vacancy |
| 100. | The Board may appoint any person (not necessarily a member of the Company) to act as alternate Director for a Director during the latter's absence for a period of not less than three months from India. In case the absent director is an Independent Director then the alternate director to be appointed in place such director shall also be independent in terms of the provisions of the Act. The alternate director shall not hold office for a period longer than that permissible to the director in whose place he has been appointed and shall vacate the office if and when the director in whose place he has been appointed returns to India. | Appointment of Alternate Director |
| 101. | If the term of office of the Original Director is determined before he returns to India the automatic reappointment of retiring directors in default of another appointment shall apply to the Original Director and not to the alternate director | Reappointment provisions applicable to original Director |
| 102. | Subject to the provisions of the Act , the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of directors and additional director together shall not at any time exceed the maximum strength fixed for the Board by the Articles. Such additional director shall hold office only upto 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. | Appointment and Duration of additional Director |

Proceedings of the Board

- | | | |
|-------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------|
| 103. | The Board of Directors may meet for the conduct of Business, adjourn and otherwise regulate its meetings, as it thinks fit. | When Meeting to be convened |
| 104. | The Chairperson or any one Director with the previous consent of the Chairperson may, or the Company Secretary on the direction of the Chairperson shall, at any time, summon a meeting of the Board. | Who may summon Board Meeting |
| 105. | The quorum for a Board Meeting shall be as provided in the Act. | Quorum for Board Meetings |
| 106. | The participation of directors in a meeting of the Board may be either in person or through video conferencing or audio visual means or teleconferencing, as may be prescribed by the Rules or permitted under law. | Participation at Board Meeting |
| 107. | Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes | Question at Board Meeting how decided |
| 108. | In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote. | Casting vote of chairperson at Board Meeting |
| 109. | 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. | Directors not to act when number falls below minimum |
| 110. | The Chairperson of the Company shall be the Chairperson at meetings of the Board. In his absence, the Board may elect a Chairperson of its meetings and determine the period for which he is to hold office. | Who to preside at meetings of the Board |
| 111. | If no such Chairperson is elected, or if at any meeting the Chairperson is not present within fifteen minutes after the time appointed for holding the meeting, the directors present may choose one of their number to be Chairperson of the meeting. | Directors to elect a Chairperson |
| 112. | The Directors may elect vice – chairperson and determine the period for which he is to hold office. | Vice – Chairperson |
| 113. | Subject to the provisions of the Act, the Board may from time to time, as it may think fit, delegate to such person(s) or Committee as it may choose any of the powers hereby conferred upon the Board other than the powers exclusively to be exercised by the Board at its | Delegation of Powers |

meetings as per the relevant provisions of the Companies Act 2013.

- | | | |
|-------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------|
| 114. | Any Committee so formed shall, in the exercise of the powers so delegated, confirm to any regulations that may be imposed on it by the Board. | Committee to confirm to Board regulations |
| 115. | The participation of Directors in a meeting of the Committee may be either in person or through video conferencing or audio visual means or teleconferencing, as may be prescribed by the Rules or permitted under the law. | Participation at Committee Meetings |
| 116. | A committee may elect a Chairperson of its meetings unless the Board, while constituting a committee, has appointed a Chairperson of such Committee. | Chairperson of Committee |
| 117. | If no such Chairperson is elected, or if at any meeting the Chairperson is not present within 15 (fifteen minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the Committee | Who to preside at meetings of Committee |
| 118. | | Committee to meet |
| (1) | A committee may meet and adjourn as it thinks fit. | |
| (2) | Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present. | Questions at Committee meeting how decided |
| (3) | In case of an equality of votes, the Chairperson of the Committee shall have a second or casting vote. | Casting vote of chairperson at Committee Meeting |
| 119. | 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 or that his or their appointment had terminated, be as valid as if every such director or such person had been duly appointed and was qualified to be a director. | Validity of acts of the Director |
| 120. | Save as otherwise expressly provided in the Act, a resolution in writing, signed, whether manually or by secure electronic mode, by a majority of the members of the Board or of a Committee thereof, for the time being entitled to receive notice of a meeting of the Board or Committee, shall be valid and effective as if it had been passed at a meeting of the Board or Committee, duly convened and held. | Resolution by Circulation |

Minutes of Board & Committee Meeting

121. The Minutes of Board meetings and committee Meetings shall be maintained, in accordance with the provisions of the Act and rules made there under

Minutes of Board & Committee Meeting

Powers of the Board

122. The management of the business of the Company shall be vested in the Board and the Board may exercise all such powers, and do all such acts and things, as the Company is by the memorandum of association or otherwise authorized to exercise and do, and, not hereby or by the statute or otherwise directed or required to be exercised or done by the Company in general meeting but subject nevertheless to the provisions of the Act and other laws and of the memorandum of association and these Articles and to any regulations, not being inconsistent with the memorandum of association and these Articles or the Act, from time to time made by the Company in general meeting provided that no such regulation shall invalidate any prior act of the Board which would have been valid if such regulation had not been made.

General Powers of the Company vested in Board

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

123. Subject to the provisions of the Act,—

Chief Executive Officer Etc.

(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 the Board 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.

Director may be chief executive officer etc.

The Seal

- 124.** The Directors shall provide a common seal of the Company, which shall be kept in safe custody of the Board at the registered office or at any other place as may be determined by the Board. The Board shall have powers from time to time, to destroy the seal and substitute a new seal in lieu thereof.
- (1)
- (2) 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 one Director or an Officer authorised by the Board for the purpose, who shall sign every instrument to which the seal of the Company is so affixed.
- (3) The Directors may provide an official seal for use in any territory, district or place not situated in India where the Company may at any time carry on business which shall be a facsimile of the Common Seal of the Company with the addition on its face of the name of the territory, district or place and the Directors shall have power from time to time to destroy the same and to substitute a new official seal in lieu thereof, and the Directors may by writing under the Seal authorise any person or persons to affixed the official seal to any deed or document to which the Company may be party in any such territory, district or place.

The seal, its custody and use

Affixation of Seal

Dividends and Reserve

- 125.** The Company in annual general meeting may declare dividend, but no dividend shall exceed the amount recommended by the Board but the Company in General Meeting may declare a lesser Dividend.
- 126.** Subject to the provisions of the act, the Board may from time to time pay to the members such interim dividends as it thinks fit.
- 127. “**
(1) 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 applied for any purpose to which the profits of the Company may be properly applied, including provision for meeting contingencies or for equalising dividends; and pending such application, may, at its 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.

Company in general meeting may declare dividends

Interim dividends

Dividends only to be paid out of profits

(2)	The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.	Carry forward of profits
128.	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	Division of profits
(1)		
(2)	No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this Article as paid on the share.	Payments in advance
(3)	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	Dividends to be apportioned
129.	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.	No member to receive dividend whilst indebted to the Company and Company's right to reimbursement therefrom
130.	Any dividend, interest or other monies payable in cash in respect of shares may be paid through Electronic mode, or by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.	Dividend how remitted
(1)		
(2)	Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.	Instrument of payment
(3)	Payment in any way whatsoever shall be made at the risk of the person entitled to the money paid or to be paid. The Company will not be responsible for a payment which is lost or delayed. The Company will be deemed to having made a payment and received a good discharge for it if a payment using any of the foregoing permissible means is made.	Discharge to Company

131. 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. **Receipt of one holder sufficient**

132. No dividend shall bear interest against the Company. **No interest on dividends**

Accounts

133. (1) The books of account and books and papers of the Company, or any of them, shall be open to the inspection of directors in accordance with the applicable provisions of the Act, the Rules and the guidelines as may be laid down by the Board. **Inspection by Directors**

(2) No member (not being a director) shall have any right of inspecting any books of account or books and papers or document of the Company except as conferred by law or authorised by the Board **Restriction on inspection by members**

Secrecy Clause

134. Every Director, Auditor, Manager, Secretary, or Trustee for the Company, its members or debenture holders, members of a committee, officer, employee, agent, accountant or other person employed in or about the business of the Company shall, if so required by the Board or by the Managing Director before entering upon his duties, sign a declaration pledging himself to observe strict secrecy respecting all transactions of the Company with its customers and the state of accounts with individuals and in matters relating thereto, and shall by such declaration pledge himself not to reveal any of the matters which may come to his knowledge in the discharge of his duties except when required so to do by the Board or by any General meeting or by a court of law and except when required to do so by the Board or by the law of the Country and as may be necessary in order to comply with any of the provisions in these Articles contained.

135. Subject to the Act and these Articles, no member or any other person (other than Director) shall be entitled to enter the premises of the Company or to inspect or examine the Company's premises or properties or the books of accounts of the Company without the permission of the Board of Directors of the Company for the time being or to require discovery of any information respecting any details of the Company's trading or any matter which is or may be in the nature of a trade secret, mystery of trade, or secret process or of any matter which may relate to the conduct of the business of the Company and which in the opinion of the Board will be expedient in the interests of the Company to disclose or communicate.

Winding up

- 136.** Subject to the applicable provisions of the Act and rules made thereunder—
- (a) If the Company shall be wound up, the liquidator may, with the sanction of a special resolution of the Company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the Company, whether they shall consist of property of the same kind or not.
 - (b) For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.
 - (c) The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

Winding up

Indemnity and Insurance

- 137.**
- (a) Subject to the provisions of the Act, every director, managing director, whole-time director, manager, Company secretary and other officer of the Company shall be indemnified by the Company out of the funds of the Company, to pay all costs, losses and expenses (including travelling expense) which such director, manager, Company secretary and officer may incur or become liable for by reason of any contract entered into or act or deed done by him in his capacity as such director, manager, Company secretary or officer or in any way in the discharge of his duties in such capacity.
 - (b) Subject as aforesaid, every director, managing director, manager, Company secretary or other 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 judgement is given in his favour or in which he is acquitted or discharged or in connection with any application under applicable provisions of the Act in which relief is given to him by the Court.

Directors and Officers right to indemnity

- 138** The Company may take and maintain any insurance as the Board may think fit on behalf of its present and/or former Directors and Key Managerial

Insurance

Personnel for indemnifying all or any of them against any liability for any acts in relation to the Company for which they may be liable but have acted honestly and reasonably

Arbitration

139

All differences arising between the Company on the one hand and any of the members, their executors, administrators or assignees on the other hand, affecting the true intent or construction or the incidents or consequences of these presents, or of the statutes or enactments of the legislature or touching anything then or thereafter done, executed, omitted, suffered in pursuance of these presents or the statutes or enactments or resulting in breach or alleged breach of these presents or any claim on account of such breach or alleged breach or otherwise relating to these presents, including the breach, termination or invalidity hereof, shall be referred to arbitration in accordance with the Arbitration and Conciliation Act, 1996. The Dispute shall be submitted for arbitration by two arbitrators, one to be appointed by each party or in the event of the disagreement of the arbitrators, of an Umpire appointed by them before entering on the reference or failing such agreement by the Court, or to the arbitration of a single arbitrator if the parties to the difference agree to such reference.”

Arbitration

General Power

140.

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

General Power

Signatures, Names, Address, Descriptions and occupations of each subscriber	Signatures, Name, address occupation and Description of witness
<p>Sd/- Vijay Nayar S/o Knhyalal Nayar D-356, defence Colony, New Delhi Business</p> <p>Sd/- Mrs. Pamela Kochhar W/o Late General R. K. Kochhar C-437, Defence Colony, New Delhi Service</p> <p>Sd/- Ram Pershad S/o Late L. Beni Pershad Hotel Ambassador Sujan Singh Park, New Delhi Business</p> <p>Sd/- Vinay Bagla S/o Late Sh. M. L. Bagla 2B, Mathura Road, New Delhi Business</p> <p>Sd/- Moti Lal Kaitan S/o Late Lachmi Narain Khaitan 176 A, Raipur Road, Dehradun Company Director</p> <p>Sd/- Praveen Kumar S/o Late Dr. K. S. Kumar 6-A/67 W.E.A Karol Bagh, New Delhi-5 Advocate</p> <p>Sd/- B. Mohan S/o V. Balasubramanian B-20, Gulmohar Park, New Delhi-49 Advocate</p>	<p>Witnesses for all 7 subscribers Sd/- (OM Prakash Shroff) S/o Sri Kishorilal Shroff 3/7B, Asaf Ali Road New Delhi Chartered Accountant</p>

New Delhi

Dated this the 20th day of September, 1976