THE COMPANIES ACT, 1956 AND COMPANIES ACT, 2013

(COMPANY LIMITED BY SHARES)

Memorandum of Association

AND

Articles of Association

OF

SIGNET INDUSTRIES LIMITED

भारत सरकार–कॉर्पोरेट कार्य मंत्रालय
कम्पनी रजिस्ट्रार कार्यालय, महाराष्ट्र, मुंबई

नाम परिवर्तन के पश्चात नया निगमन प्रमाण–पत्र

कॉर्पोरेट पहचान संख्या : L51900MH1985PLC035202

मैसर्स SIGNET OVERSEAS LIMITED

के मामले मे, मैं एतदद्वारा सत्यापित करता हूँ कि मैसर्स
SIGNET OVERSEAS LIMITED

जो मूल रुप में दिनांक उनतीस जनवरी उन्नीस सौ पचासी को कम्पनी अधिनियम, 1956 (1956 का 1) के अंतर्गत मैसर्स
ANUBHUTI COMMERCIAL ENTERPRISES LIMITED

के रुप में निगमित की गई थी, ने कम्पनी अधिनियम, 1956 की धारा 21 की शर्तों के अनुसार विधिवत आवश्यक विनिश्चय पारित करके तथा लिखित रुप में यह सूचित करके की उसे भारत का अनुमोदन, कम्पनी अधिनियम, 1956 की धारा 21 के साथ पठित, भारत सरकार, कम्पनी कार्य विभाग, नई दिल्ली की अधिसूचना सं. सा. का. नि 507 (अ) दिनांक 24.6.1985 एस.आर.एन A75117184 दिनांक 11/01/2010 के द्वारा प्राप्त हो गया है, उक्त कम्पनी का नाम आज परिवर्तित रुप में मैसर्स
SIGNET INDUSTRIES LIMITED

हो गया है और यह प्रमाण–पत्र, कथित अधिनियम की धारा 23(1) के अनुसरण में जारी किया जाता है।

यह प्रमाण–पत्र, मेरे हस्ताक्षर द्वारा मुंबई में आज दिनांक ग्यारह जनवरी दो हजार दस को जारी किया जाता है।

GOVERNMENT OF INDIA - MINISTRY OF CORPORATE AFFAIRS
Registrar of Companies, Maharashtra, Mumbai

Fresh Certificate of Incorporation Consequent upon Change of Name

Corporate Identity Number : L51900MH1985PLC035202

In the matter of M/s SIGNET OVERSEAS LIMITED

I hereby certify that SIGNET OVERSEAS LIMITED which was originally incorporated on Twenty Nineth day of January Nineteen Hundred Eighty Five under the Companies Act, 1956 (No. 1 of 1956) as ANUBHUTI COMMERCIAL ENTERPRISES LIMITED having duly passed the necessary resolution in terms of Section 21 of the Companies Act, 1956 and the approval of the Central Government signified in writing having been accorded thereto under Section 21 of the Companies Act, 1956, read with Government of India, Department of Company Affairs, New Delhi, Notification No. G.S.R 507 (E) dated 24/06/1985 vide SRN A75117184 dated 11/01/2010 the name of the said company is this day changed to SIGNET INDUSTRIES LIMITED and this Certificate is issued pursuant to Section 23(1) of the said Act.

Given under my hand at Mumbai this Eleventh day of January Two Thousand Ten .

(SHRIRAM MOTIRAM SAINDANE)

उप कम्पनी रजिस्ट्रार / Deputy Registrar of Companies

महाराष्ट्र, मुंबई

Maharashtra, Mumbai

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध अनुसार का पता :
Mailing Address as per record available in Registrar of Companies office:

SIGNET INDUSTRIES LIMITED
306, Acme Plaza, Opp. Sangam Cinema, Andheri Kurla Road, Andheri (E)
MUMBAI - 400059,
Maharashtra, INDIA

सत्यापित उद्धरण TRUE EXTRACT

सहायक/उपकम्पनी रजिस्ट्रार
Asstt./Dy. Registrar of Companies
महाराष्ट्र, मुम्बई
Maharashtra, Bombay

11-35202.

FRESH CERTIFICATE OF INCORPORATION
CONSEQUENT ON CHANGE OF NAME

In THE OFFICE OF THE REGISTRAR OF COMPANIES, MAHARASHTRA
BOMBAY.

In the matter of SIGNET FINCOM LIMITED

I hereby approve and signify in writing under section 21 of the Companies Act, 1956 (Act of 1956) read with the Government of India, Department of Company Affairs, Notification No.GSR. 507E dated the 24th June 1985 the change of name of the Company:

from SIGNET FINCOM LIMITED

to SIGNET OVERSEAS LIMITED

and I hereby certify that SIGNET FINCOM LIMITED which was originally incorporated on TWENTYNINTH day of JANUARY/1985. under the Companies Act, 1956 and under the name ANUBHUTI COMMERCIAL ENTERPRISES LIMITED having duly passed the necessary resolution in terms of section 21/22/(1)(a)/22 (1)(b) of the Companies Act, 1956, the name of the said Company is this day changed to SIGNET OVERSEAS LIMITED and this certificate is issued pursuant to Section 23(1) of the said Act.

GIVEN UNDER MY HAND AT MUMBAI THIS TWENTYFIRST Day of MAY TWO THOUSAND FOUR

(M.V.CHAKRANARAYAN)

DY. ADDL.REGISTRAR OF COMPANIES
MAHARASHTRA, BOMBAY.

No 11 39202

FRESH CERTIFICATE OF INCORPORATION CONSEQUENT ON CHANGE OF NAME

IN THE OFFICE OF THE REGISTRAR OF COMPANIES, MAHARASHTRA, BOMBAY

In the matter of ANUBHUTI COMMERCIAL ENTERPRISES LIMITED

I hereby approve and signify in writing under Section 21 of the Companies Act, 1956 (Act of 1956) read with the Government of India, Department of Company Affairs, Notification No. G. S. R. 607E dated the 24th June 1985 the change of name of the Company :

from ANUBHUTI COMMERCIAL ENTERPRISES LIMITED

to SIGNET FINCOM LIMITED

and I hereby certify that ANUBHUTI COMMERCIAL ENTERPRISES LIMITED which was originally incorporated on TWENTYNINTH day of JANUARY, 1985 under the Companies Act, 1956 and under the name ANUBHUTI COMMERCIAL ENTERPRISES LIMITED having duly passed the necessary resolution in terms of section 21 of the Companies Act, 1956 the name of the said Company is this day changed to SIGNET FINCOM LIMITED and this certificate is issued pursuant to Section 23(1) of the said Act.

Given under my hand at BOMBAY this ELEVENTH day of OCTOBER one thousand nine hundred ninety FIVE

(R. VASUDEVAN)
Registrar of Companies
Maharashtra, Bombay.

No. 75202

कारबार प्रारम्भ करने के लिए प्रमाण-पत्र

Certificate for Commencement of Business

कम्पनी अधिनियम, 1956 की धारा 149 (3) के अनुसरण में
Pursuant of Section 149 (3) of the Companies Act, 1956

मैं एतद्द्वारा प्रमाणित करता हूँ कि .....

.....

.....

की कम्पनी अधिनियम, 1956 के अधीन तारीख ..... को निगमित की गई थी और [illegible] अधिनियम की धारा 149(1)(a) से लेकर (d) तक/149(2)(a) से लेकर (d) तक की शर्तों का अनुपालन किया गया है, कारबार प्रारम्भ करने की हकदार है।

I hereby certify that the ANUBHUTI COMMERCIAL ENTERPRISES LIMITED which was incorporated under the Companies Act, 1956, on the TWENTYNINTH day of JANUARY 1985 and which has this day filed a duly verified declaration in this prescribed form that the conditions of section 149(1)(a) to (d)/149(2)(a) to (c) of the said Act, have been complied with is entitled to commence business.

मैं हस्ताक्षर से यह सारीख ..... को ..... में किया गया।

Given under my hand at BOMBAY this SIXTH day of FEBRUARY One thousand nine hundred and EIGHTYFIVE.

(C. P. JAIN)
Registrar of Companies

ADDL.

सं० एस० सी०-10
I. S. C.-10.

MGIPTC—470-19 Genl. Adm./75-76—GIPTC—(C-42)—25-2-76—4,000.

प्रारूप० आई० आर०

Form I. R.

निगमन का प्रमाण-पत्र

CERTIFICATE OF INCORPORATION

ता० ..... की सं० .....

No. 35202 ..... of 1984-85 .....

मैं एतद्द्वारा प्रमाणित करता हूं कि आज .....

.....

.....

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

I hereby certify that ANUBHUTI COMMERCIAL ENTERPRISES LIMITED

.....

.....

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

मेरे हस्ताक्षर से आज ता० ..... को दिया गया।

Given under my hand at BOMBAY this TWENTYNINTH day of JANUARY One thousand nine hundred and EIGHTYFIVE.

(V. GOVINDAN)

कम्पनियों का रजिस्ट्रार

Registrar of Companies

THE REGISTRAR OF COMPANIES MAHARASHTRA

ज० एस० सी०

I. S. I.

प्रभागमुद्रक-287 सिविल/82-83-मासमुद्रक-(सी-280)-11-10-83-30,000.

GIPTC-287 Civil/82-83-GIPTC-(C-280)-11-10-83-30,000.

(THE COMPANIES ACT, 2013

AND

THE COMPANIES ACT, 1956)

(COMPANY LIMITED BY SHARES)

MEMORANDUM OF ASSOCIATION

OF

SIGNET INDUSTRIES LIMITED(1)(2)(3)

I. The name of the company is **SIGNET INDUSTRIES LIMITED.**

II. The Registered office of the company is situated in the State of **Maharastra.**

III. The objects for which the company is established are :-

A. MAIN OBJECTS TO BE PURSUED BY THE COMPANY IS :-

1. To carry on the business of exporters, importers, retailers, merchants, buyers, sellers, brokers, buy-ing agents, selling agents, packers, re-packers, commission agents, factors, distributors, stockiest, agents, traders, manufacturers and suppliers of and dealers in all classes and kinds of all or any chemicals (organic and/or inorganic, fire or heavy their mixtures and formulation) its intermediates, pesticides and insecticides of all kinds including its formulations, jute, jute goods, jute cuttings, jute rejections, cotton, yarn wool, silk, handicraft, flax, hem; rayon, nylon and other fibrous materials and man-made fibers, textile fabrics, ready-made garments, food-grains, food products, vegetable products, iron, steel, cement, paper, paper board, news print, straw board, hard board, tea, coffee, manures, fertilizers, electrical goods, sugar, sugarcane, molasses, plant and machinery, vehicles and other automobile spare parts, tractors and other agricultural implements, tyres, tubes, tyre cord sheets, rubber and rubber products, plastic and plastic products leather products, foot wear, hides, skins, metals and minerals and all other goods made thereof or there form electrical, chemicals, photo graphical surgical and scientific equipment, instruments goods and materials, cordials, drugs, tanning, essence and pharmaceuticals, mineral and other water, paints, pigments and varnishes, Compounds, dye stuff, organic or mineral intermediates, paint and colour grinders, oxygen, hydro-gen, nitrogen, carbonic acid, acetylene dissolved or otherwise and any other gases or any com-pounds or by products thereof, engines, electrodes, transformers, gas cylinders, containers, com-pressors, welding machine and other apparatuses and machinery to be used for or in connection with the consumption gases directly or indirectly preparatory articles of all kinds and for which generally to carry on business of merchants, traders, dealers, export house of any goods, commodi-ties and merchandise of any other description whatsoever as are incidental or conducive to the carrying on of all such business in India or abroad.

1.A To carry on the business of designers, developers, manufacturers, producers, fabricators, assem-blers, merchants, dealers, exporters, importers, sellers, resellers, hirers, installers and repairers of all types of parts/products/equipments/machinery used in irrigation/agriculture, pipelines and fit-tings for transportation of fluids and gases and for bore well systems, furniture, material handling systems such as crates etc., pipes and fittings ,plastic/metal house-ware items, construction equip-ments such as ghamela etc., fertilizer spray tanks, micro-irrigation systems, sprinklers, popups, rain-spray, RIS, valves and control equipment, hydro rain, controllers, Drip emitters of all types and drip irrigation systems, fertilizer, injection pumps, sand filters, screen filters, fittings, Polyethylene tubing, Pressure gauges and adapters, sand separators, spray nozzles, sprinklers, tensiometers, hydraulic valves, solenoid valves, solenoid anti-contamination valves and solenoid pressure reduc-ing valves, fertiliser applicators, agricultural implements, tools, pumps, drilling equipments, cast-ing tubes, manures, plant protection equipment, milk-cans, various storage jars/cans/reservoirs and to develop, design, produce, process and fabricate, accessories, components, implements, spare parts required for irrigation services and sink wells, construct dams, bandhs, culverts, cisterns, reservoir and filter beds and to provide main and other pipes and appliances.

1.B To carry on the business of manufacturers, Processors, buyers, sellers, dealers, importers, exporters of plastic & other polymers, plastic granules, engineering plastic, plastic film, plastic paper, plastic foil, plastic jute, plastic textiles, plastic boards, plastic laminates and packaging materials and all types of drive shaft and their components, industrial coal, steel alloys (ferrous and non-ferrous),
?extruded, moulded, formed & fused products.

1.C To generate, accumulate, transmit, distribute, purchase, supply or otherwise deal in electric power or anyother energy from conventional/non conventional energy, inter-alia, by hydro, thermal, gas, air, Diesel oil or through renewable energy sources such as windmill or solar power and to construct, lay down, establish, operate and maintain power/energy generating stations, including solar power generation units, buildings, structures, works, machineries, equipments, cables, wires, linês accumulators and to undertake or to carry on the business of managing, owning, controlling, erecting, commissioning, operating and running power plants based on conventional or non-conventional energy sources such as thermal power plants, solar energy plants, wind energy plants, mechanical, electrical, hydel, civil engineering works, boiler houses, steam turbines, switch yards, transformer yards, sub stations, transmission lines, accumulators, workshops, inter-alia, for captive generation / captive use.[9]

B. OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECT:

2. Acquisition

To acquire by purchase or on lease or assignment or under any other arrangement or understandings upon payment of consideration by way of outright payment or by rent, royalty or otherwise forever or for certain period the Trade name, Trade mark, concern or concerns in carrying on the business or dealing in the products, goods and commodities for which the Company is authorised.

3. License, Permission

To apply for, tender, purchase or otherwise acquire any contracts, sub-contracts, licenses, permissionsand concessions for or in relation to the objects or business herein mentioned or any of them and to undertake execute, carry out, dispose of or otherwise turn to account the same.

4. Purchase of Assets

To purchase, construct, take on lease or on tenancy, rent, hire take options or to otherwise acquire any estate, land, buildings, factories, easements or other interest in immovable properties, machinery, plant, stock-in-trade and to hold concessions, licenses, privileges, claims, leases, options which may appear to be necessary, conducive or convenient for carrying on any of the businesses of the Company and to sell, lease, mortgage, hypothecate or otherwise dispose of or grant rights or to turn to account any immovable property belonging to the Company.

5. Govt. dealing

To act as contractors, suppliers, agents, importers and exporters for any Government or autonomous body or any firm, Company, organization in the private or public sector in furtherance of any of the objects of the Company.

6. Branches, representative

To establish and maintain agencies, branches or appoint representatives, agents, canvassers, selling and buying agents in India or abroad for sale, purchase, exchange, hire distribution or for any one or more of the objects of the Company and to regulate and/or discontinue the same.

7. Acquisition manner of Assets

To acquire and take over as a going concern by purchase of, or on lease or hire, hire purchase and to pay for the same by shares, debentures, debenture stock, bonds, cash or otherwise and to undertake to carry on the whole or any part of the business together with the goodwill, trade name, trade mark, property rights and liabilities of any person or persons, firms or any Company carrying on any business or any part thereof within the objects of the Company or which the Company is authorized to carry on.

8. Amalgamation / Collaboration

To amalgamate, enter into technical and/or financial collaboration with the persons, concern or con-cerns in India or otherwise as partnership or any arrangement for sharing profits, union of interest, co-operation, joint-venture, reciprocal concession, or otherwise with any person, or association of person or persons, firm, corporation or Government or any Company carrying on or engaged in any business undertaking or transaction which the Company is authorised to carry on or engage in any business undertaking or transaction which may seem capable of being carried on or conducted and to lend money, to guarantee the contracts assign any such person, firm or Company and take or other-wise acquire and hold shares or securities of any such persons, firm or companies, to sell, hold re-issue with or without guarantee or otherwise deal with same.

9. Perform contracts

To enter into, make and perform contracts and arrangements of every kind and description with Corporate body, State or Central Government or any companies, firms, or persons that may seem conducive to the

Company's objectives or any of them and to obtain from any such authority, any rights, privileges, charters, contracts, concessions, permissions, licences, or purchase and sale of any kind of goods, machinery, spare parts, securities, shares, stocks, debentures, etc, which theCompany for the time being may think desirable to obtain and to carry out, exercise and comply with such arrangements, rights, privileges and concessions.

10. Disposal of assets

To sell, sublet, mortgage, lease, manage, develop, exchange, dispose of, or transfer the running busi-ness, immovable or movable property or properties, undertaking(s) of the Company or any part(s) thereof or any part of the property, rights and concessions of the Company in such manner and upon such terms and condition(s)/consideration(s) as the Directors of the Company for the time being may think fit to accept and in particular for cash, shares, debentures, debenture stock, bonds, or securities of any other Company having objects altogether or in - part similar to those of this Company.

11. Deposits & Borrowing

Subject to the provisions of Section 73 and 185, 186 of the Companies Act, 2013 and directions from time to time of the Reserve Bank of India, to receive, raise, or borrow money from time to time for any

of the objects of the Company by deposits, loans, bonds, debentures or promissory notes or by taking credit in or opening current accounts with any individual or firm or with any Bank or Bankers and whether with or without giving any security, goods or other articles or by mortgaging, pledging, charging, hypothecating any lands, buildings and machinery, goods, assets or revenue of the Com-pany present or future including its uncalled capital or by the issue of debentures, debenture stock, perpetual or otherwise including debentures or debenture stock, convertible into shares of this or any other Company partly or wholly or to convey the same absolutely or in trust and give lenders powers of sale and other powers as may be expedient and to purchase, redeem or pay off such securities.

12. Loans

To lend or deposit moneys belonging or entrusted to or at the disposal of the Company, to such person or Company and in particular to customers and others having dealings with the Company with or without security upon such terms as may be thought proper and to invest or otherwise employ such moneys in such manner as may be thought proper and from time to time to vary such transactions. However, the Company shall not carry on Banking business as defined under the Banking Regulation Act, 1949.

13. Investment

To invest and deal with the moneys of the Company not immediately required, in immovable proper-ties, shares, stocks bonds, debentures, obligations or other securities or in current or deposit account(s) with banks or on the mortgage of immovable properties of any tenure or on the pledge of movable property or in any other manner as may from time to time be determined by the Directors of the Company for the time being and from time to time, sell or vary all such investments and execute all assignments, transfers, receipts and documents that may be necessary in that behalf.

14. Advance

To advance and/or lend money either with or without security and generally to any person, firm, association, trust, corporation, Company upon such security, guarantee or terms and conditions as the Company may think fit.

15. Guarantees

To give guarantee for the performance or discharge of any obligations, liabilities, duties or the pay-ments of any moneys by any persons, firms and companies or Governments of States and to give indemnities.

16. Distribution of Profits

To distribute profits, reserves and accumulation as bonus shares among the members or otherwise to apply and appropriate any moneys by way of premium on shares, or debentures issued at a premium by the Company and any moneys received in respect of dividends accrued on forfeited shares and moneys arising from the sale by the Company of forfeited shares for distribution to members, as and by way of bonus shares or otherwise.

17. Distribution of Property

Subject to the provisions of the Act, 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 liquida-tion or winding up of the Company.

18. Negotiate instruments

To draw, make, issue, accept, transfer and endorse, discount, execute and negotiate promissory notes, hundies, bills of exchange, cheques, drafts, bills of lading, letter of credit, delivery orders, dock-war-rants, railway or transport receipts, warehouse-keepers' certificates and other negotiable or commer-cial or mercantile instruments connected with the business of the Company.

19. Bank accounts

To open accounts with any bank or banks and to deposit money therein and to draw and endorse cheques on and to withdraw moneys from, such accounts and generally operate upon same (whether overdraft or not) as may be required for pursuance of any of the objects or purposes of the Company.

20. Industry association

To be interested in, promote and undertake the formation and establishment of such institutions, associations, chamber of commerce, or other bodies business of industrial, trading or manufacturing within the objects of the Company as may be considered to be conducive to the advantage and inter-ests of the Company and to acquire, promote and/or subsidise any industry or undertaking.

21. Trusts

To undertake and execute any trust, the undertaking whereof may seem desirable either gratuitously or otherwise and/or to make donations to any person, Company or association, trusts, societies and to subscribe or guarantee, money for any national or international, charitable, benevolent, educational, public or general or other useful objects, activities, exhibition or trade show, which may be conducive and/or advantage on to the objects of the Company, or the interest of its members or for the welfare of the staff.

22. Arrangements

To enter into any arrangement and to take all necessary steps with Government or with other authori-ties 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 carrying out the objects of the Company of effecting any modifications in the constitution of the Company or furthering the interests of its members and to oppose any steps taken by the other Company, firm or person which may be considered likely directly and indirectly to prejudice the interests of the Company or its members and to promote or assist the promotion, whether directly or indirectly, of any legislation which may appear to be in the interests of the Company and to oppose and resist whether directly or indirectly, legislation which may seem disadvantageous to the Company and to obtain from any charter, Government, authority or any Company, contracts, decrees, rights, privileges or concessions which the Company may think fit and/or desirable to obtain and to carry out, exercise and comply with any such arrangements, charters, contracts, decrees, rights, privileges or concessions.

23. National objects

To undertake, carry out, promote and sponsor or assist any activity for the promotion and growth of national economy and for discharging social and moral responsibilities of the Company to the public or any section of the public as also any activity likely to promote national welfare or to undertake any activity likely to conserve natural resources, of social, economic or moral upliftment of the public or any section of the public and without prejudice to the generally of the foregoing, and in such manner by such means from time to time to undertake, carryout, promote and sponsor any activity for publi-cation of any books, literature, newspapers or organising lectures or seminars, likely to advance these objects or for giving merit awards, scholarships, loans or any other assistance to deserving students or other scholars or persons to enable them to perue their studies or academic pursuits or researches or to take up establishment of any Medical Research Centre, to collect information and advices on modern techniques for treatment of diseases for the benefit of the rural area either by itself or through any of the agencies and for establishing, conducting or assisting any institution, funds, trust, having any one or more of the aforesaid objects as one of its objects by giving donations or otherwise in any other manner, in order to implement any of the abovementioned objects or purposes to transfer with-out consideration or at fair or concessional at value, and subject to the provisions of the companies Act, divest the ownership of any property of the Company to or in favour of any public or local body or Authority or Central or State Government or any Public Institutions for such causes purposes and objects as hereinabove mentioned.

24. Rural development

To undertake, carry out, promote and sponsor rural development, including any programme for pro-moting the social and economic welfare for the uplift of the public in any rural area and to incur any expenditure on any programme of rural development and to assist execution and promotion thereof either directly or through an independent agency or in any other manner.

25. Turnkey projects

To undertake, turnkey projects in India or abroad to manufacture the products covered in the main object of the Company.

26. Ancillary units

To spare or subsidise or provide monetary grants and other assistance and facilities to set up any ancilliary or auxiliary units and undertakings which may assist, helpful or conducive to the carrying on of the

27. Agricultural inputs

To carry on the deal in the business as agents or general representatives or stockists or distributors or agricultural implements, tools, pumps, drilling equipments, casting tubes, manures, seeds, fertilizers, pesticides, agricultural chemicals, fumigants, insecticides, weedicides, plant protection equipments, cold storage and refrigeration equipments and other agricultural services and inputs.

28. Maintanance

To repair, alter, remodel, clean, renovate, convert , any goods from time to time belonging to the Company.

29. Feasibility studies

To investigate, explore by oneself or employing experts to investigate and examine the conditions, prospects, feasibilities, viabilities of projects with reference to technical needs, suitabilities, availabili-ties of facilities and services.

30. Remuneration & Reward

To remunerate person or Company for services rendered or to be rendered in placing or assisting to place or guaranteering the placing of shares in the Company's capital or any debentures stock or other securities of the Company or in or about the formation of the Company or the acquisition of property by the Company, or the conduct of its business.

31. Promotion of ventures

To establish or promote or concur in establishing or promoting any Company or companies for the purpose of acquiring all or any of the property, rights and liabilities of the Company or for any other purpose which may seem directly or indirectly calculated to benefit the Company and guarantee, underwrite, subscribe for or otherwise, acquire all or any of the shares, debentures or other securities of any such other Company.

32. Patents & Trade Marks

To apply for, register the Company in any part of the world and purchase or otherwise acquire, and protect and renew in any part of the world any patents, patent rights, brevests, invention, trade marks, trade names, designs, licences, concessions and the like conferring any exclusive or non-exclu-sive or limited right to their use, or any secret or other information as to any invention 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 in respect of or otherwise, turn to account the property, rights or information acquired and to expend money in experimenting upon, testing or improving any such patents, inventions or rights.

33. Scientific Research

To establish, provide, maintain and conduct or otherwise subsidise research laboratories and experi-mental workshops for scientific and technical research and experiments and to undertake and carry out all scientific and technical researches, experiments and tests of all kinds and to promote studies and research, both scientific and technical investigation and invention by providing for the remunera-tion to scientific or technical professors or teachers and by providing for the awards of exhibitions, scholarships, prizes and grants to students or otherwise and generally to encourage, promote and reward studies, researches, investigations, experiments, tests and inventions of any kind that may be considered likely to assist any of the business which the Company is authorised to carry on.

34. Donations

To make donations to such persons or institutions such cases either in cash or any other assets as may be thought directly/indirectly conducive to any of the Company's objects or otherwise expedient and in particular to remunerate any person or corporation introducing business of this Company and also to subscribe, contribute or otherwise assist or guarantee money for charitable, scientific, religious, social, developmental or benevolent, national, public or other institutions, objects or for any exhibi-tion or for any public, general or other objects and to establish and support or aid in the establishment and support of associations, institutions, funds and conveniences for the benefit of the employees (including directors) of the Company or its predecessors in business or of persons having dealings, with the Company or the dependents, relatives and in particular friendly or other benefit societies to grant pensions, allowances, gratuities and bonus either by way of annual payments or a lumpsum and to make payments towards insurance and to form and contribute to provident and benefit funds of or for such persons.

35. Arbitration

To refer or agree to refer any claim, demand, dispute or any other question, by or against the Company or in which the Company is interested or concerned, and whether between the Company and the member or members of his or their representative or between the Company and third parties to arbitration in India or at any place outside India and to observe and perform and to do all acts, deeds, matters and things to carry out or enforce the awards.

36. Commission, Discounts & brokerage

To pay out of the funds of the Company all expenses which the Company may lawfully pay in respect to the promotion, formation and registration of the Company or the issue of its capital including brokerage and commission for obtaining applications for or taking, placing or underwriting or pro-curing the underwriting of shares, debentures or other securities of the Company.

37. Preliminary expenses

To pay all preliminary expenses of any Company promoted by the Company is or may contemplate being interested, including all or any part of the costs and expenses of owners of any business or property acquired by the Company.

38. Pensions and / or superannuation funds

To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension or superannuation funds and give or procure the giving of donations, gratuities, pensions, allowances or emoluments to any person who are or were at any time in the employment or service of the Company or of any Company which is a subsidiary of the Company or with any such subsidiary Company or who are or were at any time director or officers of the Company or any such other Company as aforesaid and the wives, widows, families and dependents 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 interests and well being of the Company or any such other

Company as aforesaid and make payments to or towards the insurance of any such person aforesaid and to do any of the matters aforesaid, either alone or in conjunction with any other Company as aforesaid.

39. Insurance

To insure the whole or any part of the property of the Company either fully or partially to protect and indemnify any part or portion thereof either on mutual principles or otherwise.

40. International activities

To carry out in any part of the world all or any of the Company's objects as principals, agents, factor, trustee, contractor or otherwise either along or in conjunction with any other person, firm, associa-tion, corporation body, municipality, province, state body, Government.

41. Branches representatives

To establish branches or appoint in or outside India any person or persons to look after the interest of the Company or to promote and pursue the business objects of the Company.

42. Advertisements

To adopt such means of making known the business of the Company as may seem expedient and in particular by advertising in the press, by circulars, by purchase and exhibition of works of art or interest by publication of books and periodicals, granting prizes, rewards and donations and by holding conferences, seminars and meetings.

43. Corporate general powers

To exercise all or any of its corporate powers, rights and privileges and to conduct its business in all or any of its branches in the Union of India and in any or all foreign countries and for the purpose to have maintain and to discontinue such number of officers and agencies therein as may be convenient.

44. Dealing in Securities

To carry on business of holding / dealing in shares, share warrants, stocks, debentures, debenture stock, bonds, mortgages, *hypothecations, pledges and /* or any other securities of companies, societies, associations, *individuals* and other entities of any nature whatsoever, and further to liquidate, sell, vary,convert, redeem, assign, transfer or receive such shares, share warrants, stocks, debentures stock, bonds, mortgages, *hypothecations, pledges and/* or any other securities or acquire further securi-ties including shares, share warrants, stocks, debentures, debenture stock, bonds, mortgages *hypoth-ecations, pledgesand/* or any other securities from time to time and further to invest *in any schemes and/ or instruments as permitted under law including* in Indian or other foreign *equity and/ or debt and/ or* derivative instruments,options, futures, carbon credit and to carry on the business of finance, enter into trans-actions including *hedging transactions and other transactions* relating to security, foreign exchange, com-modities *and*/or any other assets/goods/instruments whether in India or abroad, and to carry on financial activities, businesses and operations of all kinds including transactions in the nature of hedging agreements, forward commodity contracts, rate swaps, commodity futures/swaps, com-modity options, futures and options *and*/ or options with respect to all or any such transactions, whether for the purpose of risk management *and/ or investment purpose and*/ or otherwise."

45. Plastics

To carry on the business of manufacturers, processors, buyers, sellers, dealers, importers, exporters of PVC and other plastic material, plastic film, plastic paper, plastic foils, plastic juite, plastic textiles, plastic boards, plastic laminates and packaging materials.

46. Chemicals

To carry on the business of manufacturing, distilling, compounding, acquiring, buying, selling, im-porting, exporting and dealing in all manner whatsoever in organic and inorganic chemicals, formu-lations, derivatives and compounds thereof and consumer products based thereon, pharmaceutical specialities, surgical specialities, cosmetics, industrial chemical compounds, bacteriocides, germi-cides, detergents, acids and similar substance and products together with valves, spouts and devices for dispensing presurised formulations and similar goods.

47. General industrial products

To carry on the business of manufacturing, distilling, compounding, acquiring, buying, selling, im-porting, exporting and dealing in all manner whatsoever in industrial adhesives, dis-infestants, sprays, perfumes, and essences, soaps, ointments, toilets preparations and similar articles, gases, drugs, medicines, plaster of paris, gypsum, plasters, fertilizers, acetylene, alkalies, acids, food stuffs, oils, icing, glass colours, glues, gums, pigments, varnishes, compositions, dyes, brushes, laboratory reagents and chemicals, raw materials, equipments, tools and apparatus required in the chemical, medical, photographic, scientific laboratories and workshops including colleges, technical schools, universities and other educational institutions and laboratories.

48. Chemists Druggists

To carry on the business of manufacturers and wholesale and retail Chemists, druggists, and per-fumers, sundriemen, chemical engineers, sterilizers, dyers, makers and chemical plant material and laboratory proprietors.

49. General storekeepers

To carry on the business as electro-platers, fancy goods dealers, grocery and provision dealers and general storekeepers and as manufacturers and dealers in bottles, containers, packing materials, bottle caps, glass, chainaware, pottery, earthware, gold and silver plated things, metal goods, leather goods and fancy goods.

50. Automotive anciuary

To carry on the business as manufacturers and repairers of and dealers in, automative ring gears and pinion sets, transmission gears and complete differentials and transmissions, components thereof and all parts and equipments necessary thereto and all other material equipment, apparatus and stores used therewith or in relation thereto.

51. Motor car dealers

To carry on the business as manufacturers and repairers and dealers in, motor cars, lorries, bicycles, minibuses, coaches, caravans, ambulances, motor-cycles, and side cars, motor cycles, tricycles, wag-ons, and other vehicles of all kinds, aeroplanes, sea plane, flying boats, air ships, and aircrafts, motor boats, motor ships, vessels and accessories of all kinds used in railway and tramway locomotives, carriages, trucks and such other vehicles.

52. Metal dealers

To carry on the business of iron-masters, iron-founders, iron-workers, set makers, blast furnance proprietors, brass founders, metal makers, refiners, ship-builders and ship-right, dock and wharf proprietors, ship-repairers, colliery proprietors, ore importers and workers, oil fuel engineers, con-sulting engineers, mailwrights, wheel wrights, quarry owners, brick and tile manufacturers, galvanisers, machinists, annealers, welders, electro and chromium storage contractors.

53. Printer Publishers

To carry on business as printers, engravers, designers, publishers, book and print sellers, book-binders, and art journalists in all their branches, manufacturers and distributors of and dealers in engravings, prints, pictures, drawings and any written, engraved, printed productions, in all their branches.

54. Civil contractors

To carry on business as glazing contractors, sanitary engineers, brick-layers, stone masons, painters, contractors shop front fitters, payment light makers, painters, plasterers, joiners, carpenters, electri-cians, monumental masons, lime and cement merchants, steeplejacks, lightening conductor erectors and maintainers, garage proprietors, carriers and carriage contractors in all their respective branches.

55. Furnishers

To carry on all or any of the trades or business of painters, french polishers, plumbers, metal and alloy workers, gas engineers, jointers, furniture makers, upholsters, coal, coke and fuel merchants, carriers, wireless goods dealers, hardware dealers, storage contractors and shop, office and house furnishers.

56. Architects & Structural Engineers

To carry on business of architects and structural and general designers, engineers, consultants, draughtsmen, tracers and engravers, lithographers, photographers, blue print makers, artists, illus-trators, printers, publishers, map mounters, surveyors, wholesale and retail statiners, model mak-ers and general contractors.

57. Transport agents

To establish, maintain and operate air, shipping, road services (public & private) and all ancillary services and for this purpose an independent undertakings to purchase, take, in exchange, charter, hire, build, construct or otherwise acquire and to own, manage other ships, trawlers, barges, drifters, drugs, and vessels, motor and other vehicles, with all necessary and convenient equipments, engi-neers, gear, furniture and stores and to maintain repair, fit, improve nsure, alter, sell, exchange or let out on hire purchase or charter or otherwise deal with or dispose of any of the ships, vessels and vehicles, or any part and spares thereof.

58. Minerals & Metals

To crush, win, get, quarry, smelt, calcine, refine, dress, amalgamate, manipulate and prepare for market, ore and mineral substances and to carry on any metallurgical operations.

59. Irrigation services

To carry on business of designers, developers, manufacturers, producers, fabricators, assemblers, merchants, dealers, exporters, importers, sellers, resellers, hirers, installers and repairers of all type of irrigation systems, sprinklers, pope, ran spray, RIS, valves and control equipments, hydro rain, Biwall and fittings, controllers, Drip emitters of all type and drip irrigation systems, fertilizers, injection pumps, sand filters, screen filters, fittings, L.D. Polythene tubing Pressure guagers and adaptors, sand separators, spray nozzles, sprinklers, tensionmeters.

60. Warehousing

To carry on business of warehousemen, removers, packers, hauliers, transport, cartage and haulage contractors and agents, distributors, store keepers and general providers, carriers, custom agents, clearing, forwarding transport and commission agents, wharfingers, cargo superntendents, job masters, masters mucadams and to receive money securities, valuable and goods and materials on deposit or for safe custody and to lend or to give guarantee on the security thereof.

61. Glass dealers

To carry on business as manufacturers of and dealers and workers in glass, chainaware, pottery, earthware, gold and silver plated goods, metal goods, handbags, leather, plastic, brakelite and rub-ber goods, and all kinds of bottle, boxes, cartons, receptacies containers and cases made of cardboard metal or otherwise.

62. Timber, Wood & other metal product

To carry on business as manufacturers of and dealers and workers in timber, hardware, steel, iron, metal, terracotta, cement of any kind, lime, bricks, marbles, tiles, pipes, sanitary and household fitters, builders and decorators.

63. Machine tools & equipment

To carry on business as manufacturers and dealers in machines, tools and implements required for processing and grinding camera lenses, optical lenses, electrical and electronic equipments, plant, machineries, and furnaces required for the manufacture and processing of optical glass and articles made of glass.

64. Water works

To carry on business of water works Company in all its branches and to sink wells and shafts and to make build and construct, lay down and maintain dams, reservoirs, water-works, cisterns, culverts, filter beds, main and other pipes and appliances and to execute and do all other acts and thngs necessary or convenient for obtaining, storing, selling, delivering, measuring, distributing and deal-ing in water.

65. Bricks & Pottery

To carry on business as manufacturers of and dealers in bricks, pottery, tericotta, ceramics and sanitary and disinfecting preparations, coke, coal, cement of any type and artificial stones to carry on business as quarry masters and stone merchants.

66. Waterproof clothing

To carry on business of waterproofers and manufacturers in India rubber, leather, limitation-leather, leather-cloth, plastic, oil cloth, Linoleum, tarpauline, hospital sheetings and surgical bandages.

67. Office products

To carry on business of manufacturers of and dealers in typewriting and other ribbons, inks, papers, stamp pads, typewriting machines, typewriter parts, acessories, requisites, equipments of all kinds, duplicating, addressing, calculating, cheque writing and other machines and appliances required or used for factory, office, laboratories or otherwise and other office requisites, furniture, fittings, appli-ances and equipments.

68. Food products

To carry on business as producers of and dealers in food stuff and food products of every description whether for human, animal or poultry and piggery consumption, fish, milk, butter, cream, cheese, oil, fruits, vegetables, confectionery, sweet-meats, sugar jams, jellies, pickles, drinks, beverages, distillers and masters in all its branches.

69. Real estate

To carry on business as auctioners, land and estate agents and rent collectors, average adjusters, yatch agents, and brokers, assessors, appraisers, surveyors, brokers and valures and finance brokers in respect of all classes of property both real and personal, to take stock and prepare inventories to purchase, to sell or otherwise deal in real and personal property and to build upon, exploit and develop any land owned by the Company from time to time, construct own, manage and let auction rooms, to finance builders, and to take part in development and exploitation of any kind of property and generally to undertake any business work or transaction usually undertaken by auctioers, es-tate agents, or valuers or which might advantageously be carried on by them.

70. Electronic goods

To carry on business as manufacturers and dealers in radios, television sets, radio receiving and transmitting sets, and their components, parts wireless apparatus, televisions, videos, computers, electronic goods and their components and spares and appliances.

71. Transport operators

To carry on business of manufacturers, hirers, repairers, cleaners, storers, warehousers of motor cars, motor cycles, cycle cars, scooters, cycles, bicyles and carriages, launches, boats and vans and other conveyance of all descriptions, animal or other powers, and of engines, chassis, bodies, and other things used for, or in or in connection with motors and in the construction of any truck or surface adopted for their use.

72. Agricultural services

To carry on business of marketing, processing, standardising, grading, sorting, packing, banding, investigating market research, storing, warehousing, coldstorage, distributing, transporting, con-verting, maintaining and rendering assistance and services including buying, selling, exchanging, altering, producing, improving, manufcturing and dealing in agricultural produce, agricultural op-erations and agricultural inputs including operations and agricultural inputs including fertilizers, manures, plant protection materials, machinery and irrigation materials.

73. Social National Economic

To take up objects of social, economic and national importance including rural upliftment, upliftment of poor, economically backward and the weaker sections in all possible means and ways.

74A To carry on the business of manufacturing, distribution, generation, transmission, supervision, sup-ply and sale of all types of power whether conventional and/or non-conventional power generation including mechanical, hydraulic, hydel, gas, wind farm, solar, by using solid, liquid, gaseous or other form of fuel(s), including conventional as well as non-conventional fuels and/or any other form of energy input and organise an integrated and efficient development of electrical energy / associated systems in accordance with the National / State economic policies and objectives laid down by Government and to exploit the ancillary by production including carbon credit.

75B To generate, transmit, distribute, supply and sell power to third party and/or to central Govern-ment/State Governments, Power trading companies, Industries including commercial, residential, establishments or to any other consumers of Electricity and also for captive consumption, either directly or through transmission lines and facilities of Central Government / State Governments / Electricity Boards / Municipal bodies or any other entities whether in Public or in Private Sector of the power manufacture, generation, transmission and distribution.

76C To plan, develop and set up Power Plants / Projects, power stations, distribution centres, and to design, manufacture, assemble, supply, erect, commission, test, maintain, trouble shoot, repair and service transmission/distribution facilities and to construct, lay down, establish, fix, erect and main-tain power stations, power generating machinery and all other types of plant and machinery, electri-cal equipment and cables, wires, lines, accumulators, plant, motors meters, apparatus, materials, computer and control equipment, transmission lines, fittings, apparatus and things connected with the production, generation, use, storage, measurement, transmission, supply and distribution of the power in the capacity of principals, contractors or otherwise and to provide consultancy, expert services, advises, designs, drawings in relation to supervision and control of power in India and abroad.

77D To purchase, acquire, sell, take or give on lease or in exchange, licence or concession or otherwise, absolutely or conditionally, solely or jointly with others and make, construct, maintain, work, hire, own, hold, improve, alter, manage, let, sell, dispose off or exchange lands, buildings, works, factories, workshops, warehouses, machinery and apparatus, water rights, way leaves, trade marks, patents and designs, privileges or rights of any description or kind in connection with generation or trans-mission of Power."

IV. The liability of the Members is limited

V. Authorised Share Capital

The Authorized Share Capital of the Company is Rs. 60,00,00,000/- (Rupees Sixty Croresonly) divided into 4,00,00,000 (Four Crores) equity shares of Rs.10 (Rs. Ten only) each, 50,00,000 (Fifty Lakhs) 5% Non-Cumulative Redeemable Preference Shares of Rs.10 (Rs. Ten only) each 1,50,00,000 (One crore Fifty Lacs) 2% Non-convertible Non-Cumu-lative Redeemable Preference Shares of Rs.10 (Rs. Ten only) each with power to increase and reduce the capital of the Company and to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential rights, privileges or conditions as may be determined by or in accordance with the regulations of the Company and to vary modify or abrogate any regulations of the Company. The rights of the preference shall be determined at the time of the issue thereof .[(4)(5)(6)(7)(8)]

We, the Several persons, whose names and addresses are hereunder 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.

S. No.	Name (In full) Addresses Description and Occupation of the Subscribers	No. of Equity Shares taken by each subscriber	Signature of Subscribers	Signature, name addresses,description and occupation of witness.
1.	**KAMAL KUMAR JAISWAL** 70, Kings Road, Howrah - 111 001 S/o Krishan Lal Jaiswal Business	10 (Ten)	Sd/-	Witness for all seven Signatures **Sd/-** **DENESH SARAF** 46, Dharam Talla Street, Calcutta - 700 013 S/o, Ram Kishan Saraf Service
2.	**KANAT CHAKRABORTY** 41/9, Dum Dum Road, 1st Floor, Calcutta, 700 001 S/o K.D. Chakraborty Service	10 (Ten)	Sd/-	
3.	**BUPENDRA SINGH LODHA** 6, Kashi Nath Dutta Road, Calcutta, 700 036 S/o Bhura Mal Lodha Service	10 (Ten)	Sd/-	
4.	**DEV KISHAN VERMA** 5/1, Civil Raw Calcutta, 700 001 S/o Bishan Lal Verma Service	10 (Ten)	Sd/-	
5.	**DEEPAK KUMAR JALAN** 88, M.G. Road, Calcutta, 700 007 S/o Ram Gopal Jalan Business	10 (Ten)	Sd/-	
6.	**AJAY KUMAR SARKAR** 2, Chowranghee Approch Road, Calcutta, 700 069 S/o Alok Kumar Sarkar Service	10 (Ten)	Sd/-	
7.	**HANUMAN MAL JOSHI** 20, Mullick Street, Calcutta, 700 007 S/o B. C. Joshi Service	10 (Ten)	Sd/-	
	Total No. of Equity Shares taken	70 (Seventy)		

Bombay, Dated 16th Day of January 1985

(THE COMPANIES ACT, 2013

AND

THE COMPANIES ACT, 1956)

(COMPANY LIMITED BY SHARES)

ARTICLES OF ASSOCIATION

OF

SIGNET INDUSTRIES LIMITED

Interpretation

1. Unless the context otherwise requires, words or expressions contained in these Articles shall bear the same meaning as in the Act (hereinafter defined) or any statutory modification thereof in force at the date at which the Articles become binding on the Company.

The marginal notes hereto are inserted for convenience and shall not affect the construction hereof and in these presents, unless there be something in the subject or context inconsistent therewith:

"Act" mean the Companies Act, 2013, and includes where the context so admits any re-enactment or statutory modification thereof for the time being in force and any previous company law, so far as may be applicable.

Words and expressions used in the Articles shall bear the same meaning as used in the Act or the Rules, as the case may.

"Articles" mean these Articles of Association as adopted or as from time to time altered by special resolution.

"Auditors" or "Auditor" mean the auditor or auditors of the Company appointed in pursuance of the provisions of Section 139 of the Act.

"Beneficial Owner" shall mean the beneficial owner as defined in Clause (a) of Sub-Section (1) of Section 2 of the Depositories Act, 1996.

"Board of Directors" or "Board" means the board of directors for the time being of the Company and includes a committee constituted by the board.

"Company" means **"SIGNET INDUSTRIES LIMITED".**

"Company secretary" or "secretary" means a company secretary as defined in clause (c) of sub-section (1) of section 2 of the Company Secretaries Act, 1980 (56 of 1980) who is appointed by a company to perform the functions of a company secretary under this Act.

"Depositories Act, 1996" shall mean the Depositories Act, 1996 and includes where the context so admits, any statutory modification or re-enactment thereof.

"Depository" shall mean a depository as defined under Clause (e) of sub-section (1) of Section (2) of the Depositories Act, 1996.

"Directors" mean the directors for the time being of the Company.

"Dividend" includes interim dividend but excludes bonus Shares.

"Equity Listing Agreement" means the agreement entered into with the Exchange for listing of Equity Shares, and includes where the context so admits any amendment or modification thereof for the time being in force.

"Managing Director" means the Managing Director or the Deputy Managing Director or the Joint Managing Director for the time being of the Company by whatever name called.

"Exchange" means the Stock Exchange or Exchanges where the shares of the Company are listed for the time being.

"Independent Director" means a person as defined in Section 149 of the Act and/or Clause 49 of the Listing Agreement entered into with the Exchange including any statutory modifications or re-enactments thereto.

"Key Managerial Personnel" means the persons as defined in section 2(51) of the Companies Act, 2013.

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

"Register" means the Register of Members of the Company required to be kept under Section 88 of the Act.

"Rules" means the rules framed by the Ministry of Corporate Affairs ('MCA') under the Act, as amended from time to time.

"Member" or "Shareholder" means a Person:

a. whose name is entered in the Register of Members as holding any Share(s) either solely or jointly:

b. Subscriber to the Memorandum of the Company; and

c. Beneficial Owner(s)

"Memorandum" means the Memorandum of Association of the Company.

"Month" shall mean the English Calendar month.

"Seal" shall mean the Common Seal of the Company.

"Paid up" shall include credited as paid up.

"Share Capital" means the capital for the time being raised or authorised to be raised for the purposes of the Company.

"Shares" shall mean the shares into which the capital is divided and interests corresponding to such Share.

"Person" includes any corporation as well as individual.

"Proxy" includes attorney duly constituted under a power of attorney appointed in accordance with the provisions of the Act and the Rules.

"In Writing" and "Written" includes printing, lithography and other modes of representing or reproducing words in a visible form.

Words importing the singular number also include the plural number and vice-versa

Table 'F' not to apply

2. The regulations contained in these Articles of Association shall overrule the regulations contained in Table "F" in the Schedule I to the Companies Act, 2013. The Articles of Association referred to in this paragraph shall be subject to any exercise of the statutory power of the Company in reference to the repeal or alteration thereof, or addition to its regulations by special resolution, as pre scribed by the Act, and the Articles of Association shall refer to the Articles as existing from time to time.

Company not to purchase its own Shares

3. Save as permitted by Section 67 of the Act, the funds of the Company shall not be employed in the purchase of security, Shares in the Company and the Company shall not give, directly or indirectly, any financial assistance, whether by way of loan, guarantee, the provision of security or otherwise, for the purpose of or in connection with any purchase of or subscription for Shares in the Company or any Company of which it may, for the time being, be a subsidiary.

The Articles shall not be deemed to effect the power of the Company to enforce repayment of loans to Members or to exercise a lien conferred by Article 31.

Purchase of own Shares

4. Subject to Sections 68 and 70 of the Act, the Company may purchase its own Shares or other specified securities out of (i) its free reserves; or (ii) the securities premium account; or (iii) the proceeds of the issue of any Shares or other speci fied securities or (iv) otherwise specified by the law for the time being in force.

Registered Office

5. The Office shall be at such place as the Board of Directors shall determine subject to provisions of the Act.

SHARES

Share Capital

6. a) The Authorised Share Capital of the Company is as stated in Clause V of the Memorandum with the rights, privileges and conditions attached thereto as are provided by the Articles of Association for the time being. The Company shall have power to increase, reduce, consolidate, subdivide or otherwise alter the Share Capital and to divide the Shares in the

Share Capital for the time being into several classes and to attach thereof respectively such preferential or other rights, privileges and conditions in such manner as may be permitted by the Act or provided by the Articles of Association of the Company for the time being.

b) Subject to the provisions of these Articles and of the Act, the Company shall have power to issue Preference Shares which may, at the option of the Company, be liable to be redeemed out of the profits or out of the proceeds of a fresh issue of Shares made for the purposes of such redemption. The Board may, subject to the provisions of Section 55 of the Act and the Companies (Share Capital and Debenture) Rules, 2014, exercise such power in such manner as it may think fit. **Redeemable Preference Shares**

c) In respect of terms of issue of Shares the provisions of Articles 53, 54, 55, 56 and 57 shall apply.

d) The Company shall be entitled to dematerialize all or any of its existing Shares, rematerialize all or any of its Shares held in the Depositories and / or to offer its fresh Shares or buyback its Shares in a dematerialized form pursuant to the Depositories Act, 1996 and the Relevant Rules, if any. **Dematerialisation of Shares**

7. Subject to the provisions of these Articles, the Act and the Rules, the Shares shall be under the control of the Board, who may issue, allot or otherwise dispose off the same or any of them, on such terms and conditions, at such times, either at par or at a premium, and for such consideration as the Board thinks fit. **Allotment of Shares**

8. The Company may, subject to the Act issue any part or parts of the unissued Shares (either equity or preference carrying a right to redemption out of the profits or liable to be so redeemed at the option of the Company) upon such terms and conditions and with such rights and privileges annexed thereto as the Board at their discretion may think fit and proper. **Power to issue Shares**

Subject to the provisions of the Act and the Rules, in particular, the Board may issue suchShares with such preferential or qualifying rights to dividends and for the distribution of the assets of the Company as the Board may subject to the aforesaid sections, determine from time to time.

9. The Company may exercise the power of paying commission conferred by Section 40(6) of the Act and in such case shall comply with the requirements of that section and Rules. Such commission may be satisfied by the payment of cash or the allotment of fully or partly paid Shares or partly in one way and partly in the other. The Company may also on any issue of Shares or debentures pay such brokerage as may be lawful. **Commission and Brokerage**

10. If by the conditions of allotment of any Share, the whole or part of the amount or issue price thereof shall be payable by installments, every such installment shall, when due, be paid to the Company by the Person who, for the time being, shall be the registered holder of the Share or by his executor or administrator. **Installment of Shares to be duly paid**

11. The joint-holders of a Share shall be severally as well as jointly liable for the payment of all installments and calls due in respect of such Share. **Liability of joint holders of Shares**

12. Subject to Section 89 of the Act, save as herein otherwise provided, 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 as by statute required, be bound to recognise any equitable or any other claim to or interest in such Share on the part of any other person. **Trust not recognised**

13. Shares may be registered in the name of any person, company or other body corporate. Not more than three persons shall be registered as joint holders of any Share. **Who may be registered**

SHARE CERTIFICATES

14. Subject to the provisions of the Act and the Companies (Share Capital and Debentures) Rules, 2014 or any statutory modification or re-enactment thereof, Share certificates shall be issued as follows: **Authority to issue Share Certificates**

i) The certificates of title to Share and duplicate thereof when necessary shall be issued under the Seal of the Company which shall be affixed in the presence of:

a) two Directors duly authorized by the Board for the purpose or the Committee of the Board if so authorized by the Board, and

b) the Secretary or some other person appointed by the Board for the purpose, all of whom shall sign such Share certificate provided that, if the composition of the Board permits of it, at least one of the aforesaid two Directors shall be a person other than a Managing or Whole time Director.

c) A director may sign a Share certificate by affixing his signature thereon by means of any machine, equipment or other mechanical means such as engraving in metal or lithography, but not by means of a rubber stamp, provided that the director, or any body entrusted with the duty to take care of the same shall be responsible for the safe custody of such machine, equipment or other material used for the purpose.

Member's right to Certificate

ii) Every Member shall be entitled free of charge to one certificate for all the Shares of each class registered in his name, or, if the Board so approves to several certificates each for one or more of such Shares. Such certificate shall be issued in accordance with the provisions of the Act and Rules. In respect of any Shares held jointly by several Persons, the Company shall not be bound to issue more than one certificate and delivery of a certifi cate to one of several joint holders shall be sufficient delivery to all such holders.

Provided, however, no Share certificate(s) shall be issued for Shares held by the "Beneficial Owner(s)" with the depository.

Fees on issue of new Share certificate, registration of probates etc.

iii) No fee shall be charged for:

a) Sub-division and consolidation of Share and debenture certificates and for sub-division of letters of allotment and split, consolidation, renewal and pucca transfer receipts into denominations corresponding to the market unit of trading.

b) Sub-division of renounceable Letters of Right.

c) Issue of new certificates in replacement of those which are old, decrepit or worn-out or where the cages on the reverse for recording transfers have been fully utilized.

d) Registration of any Power of Attorney, Probate, Letter of Administration or similar other documents.

CALLS

Calls

15. The Board may, from time to time, subject to the sanction of shareholders and subject to the terms on which any Shares may have been issued and subject to the provisions of Section 49 of the Act, make such calls as the Board thinks fit upon the Members in respect of all moneys unpaid on the Shares held by them respectively, and not by the conditions of allotment thereof made payable at fixed times, and each Member shall pay the amount of every call so made on him to the persons and at the times and places appointed by the Board. A call may be made payable by installment and shall be deemed to have been made when the resolution of the Board authorising such call was passed.

Restriction on power to make calls and notice

16. Not less than thirty days' notice of any call shall be given specifying the time and place of payment and to whom such call be paid.

Payment of interest on call

17. i) If the sum payable in respect of any call or installment be not paid on or before the day appointed for payment thereof the holder for the time being in respect of the Share for which the call shall have been made or the instalment shall be due, shall pay interest for the same at maximum rate, as prescribed in the Act or Rules or under any other law for the time being in force, from day appointed for the payment thereof to the time of the actual payment or at such lower rate as the Board may determine.

ii) The Board shall be at liberty to waive payment of any such interest either wholly or in part.

Amount payable at fixed times or payable in installmentson calls

18. If by the terms of any Share or otherwise any amount is made payable upon allotment or at any fixed time or by installments at fixed times, whether on account of the amount of the Share or by way of premium, every such amount or installment shall be payable as if it were a call duly made by the Board and

of which due notice had been given, and all the provisions herein contained in respect of calls shall relate to such amount or installment accordingly.

Evidence in action by Company against shareholders

19. On the trial or hearing of any action or suit brought by the Company against any shareholder or his representatives to recover any debt or money claimed to be 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 holder, or one of the holders of the number of Shares in respect of 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 the matters aforesaid shall be conclusive evidence of the debt.

Payment of calls in advance

20. The Board may, if it thinks fit, receive from any Member willing to advance the same, all or any part of the money due upon the Share held by him beyond the sums actually called for, and upon the money so paid or satisfied in advance, or so in respect thereof as from time to time exceeds the amount of the calls then made upon the Share in respect of which such advance has been made, the Company may 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 confer a right to participate in profits. The Board may at any time repay the amount so advanced upon giving to such a Member not less than three month's notice in writing.

Revocationof call

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

FORFEITURE AND LIEN

If calls or installment not paid notice may be given

22. If any Member fails to pay any call or installment of a call on or before the day appointed for the payment of the same, the Board may, at any time, thereafter during such time as the call or installment remains unpaid, serve notice on such Member requiring him to pay the same, together with any interest that may have accrued and all expenses that may have been incurred by the Company by reason of such non-payment.

Date and place of payment of call

23. The notice shall name a day (not being less than thirty days from the date of notice) and the place or places on and at which such call or installment and such interest and expenses aforesaid are to be paid. The notice shall also state that in the event of non-payment at or before the time, and at the place appointed the Shares in respect of which such call was made or installment is payable will be liable to be forfeited.

If notice is not complied with, Share may be forfeited

24. If the requirements of any such notice as aforesaid not be complied with, any Shares in respect of which such notice has been given may, at any time thereafter, before payment of all calls or installments, interest and expenses, due in respect thereof, be forfeited by a resolution of the Board to that effect.

Notice after to forfeiture

25. When any Share shall have been so forfeited, notice of the resolution shall be given to the Member in whose name it stood immediately prior to the forfeiture and an entry of the Forfeited Share to become property of the Company forfeiture, with the date thereof, shall forthwith be made in the Register, but no forfeiture shall be in any manner invalidated by an omission or neglect to give such notice or to make such entry as aforesaid.

Forfeited Share to become property of the Company

26. Any Share so forfeited shall be deemed to be the property of the Company, and the Board may sell, re- allot or otherwise dispose of the same in such manner as it thinks fit.

Power to cancel

27. The Board may, at any time before any Shares so forfeited shall have been sold, re-allotted or otherwise disposed off, cancel the forfeiture thereof upon such conditions as it thinks fit.

Liability on forfeiture

28. A Person whose Share has been forfeited shall cease to be a Member in respect of the Share, but shall, notwithstanding the forfeiture, remain liable to pay, and shall forthwith pay to the Company, all calls or all installments, interest and expenses, owing upon or in respect of such Share, at the time of the forfeiture, together with interest thereon, from the due date to the time of actual payment at such rate as may be fixed by the Board and the Board may enforce the payment thereof, or any part thereof without any deduction or allowance for the value of the Shares at the time of forfeiture, but shall not be under an obligation to do so.

29. A duly verified declaration in writing that, the declarant is a Director, Manager or Secretary of the Company and has been authorised by a Board Resolution to act as declarant and that certain Shares in the Company have been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all Persons claiming to be entitled to the Shares, and such declaration and the receipt of the Company for the consideration, if any, given for the Shares on the sale or disposition thereof shall constitute a good title to such Shares and the Person to whom any such Share is sold shall be registered as the holder of such Share and shall not be bound to see the application of purchase money, nor shall his title to such Share be affected by any irregularity or invalidity in the proceedings in reference to such forfeiture, sale or disposal.

Evidence of forfeiture

30. The provisions of Articles 22 to 29 hereof shall apply in the case of non-payment of any sum which, by the terms of issue of Share, becomes payable at a fixed time, whether on account of the nominal value of a Share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

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

31. The Company shall have a first and paramount lien upon every Share not being fully paid up, registered in the name of each Member (whether solely or jointly with others) and upon the proceeds of sale thereof for moneys called or payable at a fixed time in respect of such Share whether the time for the payment thereof shall have actually arrived or not and no equitable interest in any Share shall be created except as otherwise provided in the Articles. Such lien shall extend to all dividends from time to time declared in respect of such Share subject to the provisions of Section 124 of the Act and also to bonus declared on the shares. Unless otherwise agreed, the registration of a transfer of a Share shall operate as waiver of the Company's lien if any, on such Share.

Company's lien on Shares

32. For the purpose of enforcing such lien, the Board may sell the Share subject thereto in such manner as it thinks fit, but no sale shall be made until such time for payment as aforesaid shall have arrived and until notice in writing of the intention to sell have been served on such a Member, his executor or administrator or his committee, curator bonis or other legal representative as the case may be and default shall have been made by him or them in the payment of the moneys called or payable at a fixed time in respect of such Share for thirty days after the date of such notice.

Enforcing lien of sale

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

Application of proceeds

34. Upon any sale after forfeiture or for enforcing a lien in purported exercise of the powers herein before given, the Board may appoint some persons to execute an instrument of transfer of the Share sold and cause the purchaser's name to be entered in the Register in respect of the Share sold, and the purchaser shall not be bound to see the regularity of the proceedings, nor to the application of the purchase money and after his name has been entered in the Register in respect of such Share the validity of the sale shall not be impeached by any Person, and the remedy of any Person aggrieved by the sale shall be in damages only and against the Company exclusively.

Validity of sales in exercise of lien and after forfeiture

35. Where any Share under the powers in that behalf herein contained is sold by the Board 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.

Board may issue new certificate

TRANSFER AND TRANSMISSION

36. The instrument of transfer shall be in writing and all the provisions of Section 56 of the Act and the Companies (Share Capital and Debentures) Rules 2014, shall be duly complied with in respect of all transfers of Shares and the registration thereof.

Execution of transfer, etc.

37. Nothing contained in the foregoing Article shall apply to transfer of securities affected by the transferor and transferee both of whom are beneficial owners with the depository.

Transfer of Demat Shares

38. Application for the registration of the transfer of a Share may be made either by the transferor or the transferee, provided that where such application is made by the transferor no registration shall, in the case of a partly paid Share, be effected unless the Company gives notice of the application to the transferee in the manner prescribed by Section 56 of the Act and the Companies (Share Capital and Debentures) Rules 2014, and subject to provisions of these Articles the Company shall, unless objection is made by the transferee within two weeks from the date of receipt of the notice, enter in the Register the name of the transferee in the same manner and subject to the same conditions as if the application for registration of the transfer was made by the transferee.

Application by transfer

39. The instrument of transfer shall be in the form prescribed by the Act and the Companies (Share Capital and Debentures) Rules 2014, made thereunder

Form of transfer

40. Nothing contained in the foregoing article shall apply to transfer of securities affected by the transferor and transferee both of whom are beneficial owners with the depository.

Form of transfer of Demat Shares

41. Subject to the provisions of these Articles, and of Section 58 of the Act and Equity Listing Agreement or any statutory modification(s), the Board, may on sufficient cause, refuse to register any transfer of shares or the transmission of shares by operation of law of the right to a Share.

In what cases the Board may refuse to register transfer

42. No transfer shall be made to a person of unsound mind and no transfer of partly paid Shares shall be made to a minor.

No transfer to a person of unsound mind etc.

43. Every instrument of transfer shall be left at the Office for registration, accompanied by the certificate of the Share to be transferred or, if no such certificate is in existence, by the Letter of Allotment of the Share and such other evidences as the Board may require to prove the title of the transferor or his right to transfer the Share. Every instrument of transfer which shall be registered shall be retained by the Company, but any instrument of transfer which the Board may refuse to register, shall be returned to the person depositing the same.

Instrument of transfer left at Office when to be retained

44. If the Board refuses whether in pursuance of Article 41 or otherwise to register the transfer of, or the transmission by operation of law of the right to any Share, the Company shall, within the time prescribed by the Act, Rules or Listing Agreement send the transferee and transferor or to the person giving intimation of such transmission, as the case may be, notice of the refusal.

Notice of refusal to register transfer

45. No fee shall be payable to the Company in respect of transfer or transmission of any Shares in the Company.

Fee on registration of transfer

46. The executor or administrator of a deceased Member (not being one of several joint-holders) shall be the only person recognised by the Company as having any title to the Shares registered in the name of such Member, and in case of the death of any or more of the joint-holders of any registered Share, the survivor shall be the only person recognised by the Company as having any title to or interest in such Share, but nothing herein contained shall be taken to release the estate of a deceased joint- holder from any liability on the Share held by him jointly with any other person. Before recognising any executor or administrator, the Board may require him to obtain a Grant or Probate or Letters of Administration or other legal representation, as the case may be from a competent Court in India, provided nevertheless that in any case where the Board in its absolute discretion thinks fit it shall be lawful for the Board to dispense, Letters of Administration or such other legal representation upon such terms as to indemnity, as it considers proper.

Transmission of registered Shares

47. Any committee or guardian of a lunatic or minor Member or any person becoming entitled to transfer a Share in consequence of the death or bankruptcy or insolvency of any Member upon producing such evidence that he sustains the character in respect of which he proposes to act under this Article or of his title as the Board thinks sufficient, may, with the consent of the Board (which the Board shall not be bound to give), be registered as a Member in respect of such Share, or may, subject to the regulations as to transfer hereinbefore contained transfer such Share.

Transfer of Shares of insane, minor, deceased, or bankrupt Members

48. i) If the person so becoming entitled under transmission shall elect to be registered as a 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.

Election under Transmission

ii) If the person aforesaid shall elect to transfer the Share, he shall testify his election by executing an instrument of transfer of the Share.

iii) All the limitations, restrictions, and provisions, of these Articles re lating to the right to transfer and the registration of instruments of transfer of a Share shall be applicable to any such notice or transfer as aforesaid, as if the death, lunacy, bankruptcy or insolvency of the Member had not occurred.

Rights of persons entitled to Shares under Transmission

49. A person so becoming entitled under transmission to a Share by reason of death, lunacy, bankruptcy of the holder shall, subject to the provisions of Article 82 and of Section 123 of the Act, be entitled to the same dividends and other advantages as he would be entitled to if he were the registered holder of the Share, except that he shall not before being registered as a Member in respect of the Share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the Company.

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

Nomination of Shares

50. i) Every holder of Shares in, or holder of debentures of the Company may, at any time, nominate, in the prescribed manner, a person to whom his Shares in, or debentures of, the Company shall vest in event of his death.

ii) Where the Shares in, or debentures of the Company are held by more than one person jointly, the joint holders may together nominate, in the prescribed manner a person to whom all the rights in the Shares or debentures of the Company shall vest in the event of death of all joint holders.

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

iv) Where the nominee is a minor, it shall be lawful for the holder of the Shares or holder of the debentures, to make the nomination to appoint, in the prescribed manner, any person to become entitled to Shares in, or debentures of the Company, in the event of his death, during minority.

v) Any person who becomes a nominee may upon production of such evidence as may be required by the Board and subject as hereinafter provided, elect, either to be registered himself as holder of the Share(s) or debenture(s) as the case may be; or to make such transfer of the Share(s) or debenture(s) as the deceased shareholder or debenture holder, as the case may be, could have made.

51. 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.

INCREASE AND REDUCTION OF CAPITAL

Power to increase

52. The Company may by an ordinary resolution passed by the members, increase its capital, from time to time, by creation of new Shares of such amounts as may be deemed expedient.

53. Subject to any special rights or privileges for the time being attached to any Shares in the capital of the Company then issued, the new Shares or the existing unissued Shares of any class may be issued. In the case of new Shares upon such terms and conditions, and with such rights and privileges attached thereto as the shareholders resolving upon the creation thereof, shall direct, and if no directions be given, and in the case of existing unissued Shares as the Board subject to the Act shall determine, and in particular in the case of preference Shares such Shares may be issued with a preferential or qualified right to dividends and in the distribution of assets of the Company and with rights of redemption.

On what conditions newShares may be issued

54. Subject to the provisions of Section 54 of the Act and subject to any special rights or privileges for the time being attached to any Shares in the capital of the Company then issued, the Company may issue equity Shares to employees or directors at a discount or for consideration other than cash for providing know-how or making available rights in the nature of intel lectual property rights or value additions, by whatever name called or for the performance of past or future services.

Issue of Sweat Equity Shares to employees or Directors

55. Before the issue of any new Shares, the Company in General Meeting or through postal ballot may make provisions as to the allotment and issue of the new Shares, and in particular may determine to whom the same shall be offered in the first instance and whether at par or at a premium and upon default of any such provision, or so far as the same shall not extend, the new Shares may be issued in conformity with the provisions of Article 7

Provisions relating to the Issue of shares. New Article 55A: Further Issue of Capital

Where at any time, it is proposed to increase its subscribed capital by the issue of further shares, such shares shall be offered:

to person who, at the date of the offer, are holders of equity shares of the Company in proportion, as nearly as circumstances admit, to the paid-up share capital on those shares at that date by sending a letter of offer,

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

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; and the notice referred above shall contain a statement of this right, provided that the Directors may decline, without assigning any reason, to allot any shares to any person in whose favour any member may renounce the shares offered to him,

after the expiry of the time specified in the notice aforesaid, or on receipt of earlier intimation from the person to whom such notice is given that he declines to accept the shares offered, the Board may dispose of them in such manner which is not disadvantageous to the shareholders and the Company.

Subject to the provisions of the Act and the Rules, the Company may issue further shares to employees under a scheme of employee stock option, subject to special resolution passed by the Company and in conformity with the provision prescribed in the Rules or any other law.

The Company may also issue further shares in accordance with section 62 of the Act and the Rules to any person(s), if authorized by special resolution, whether or not those person (s) include the person(s) as refered, either for cash or for a consideration other than cash.

Nothing in this Article shall apply to the increase of the subscribed capital caused bythe exercise of an option as a term attached to the debenture issued or loan raised by the Company to convert such debenture or loan into shares in the Company, provided that the term of issue of such debenture or loan containing such an option have been approved before the issue of such debentures or the raising of loan by special resolution passed by the Company in general meeting.

1A. Subject to the provisions of Section 62 and other applicable provisions, if any, of the Act and subject to the Articles, the Board may, from time to time, create, offer and issue to or for the benefit of the

Company's employees including the Managing Director and the Whole-time Directors, such number of equity shares of the Company, for subscription on such terms and conditions as may be determined by the Board prior to the issue and offer, in consultation with the authorities concerned and in accordance with such guidelines or other provisions of law as may be prevalent at that time but ranking pari passu with the existing equity shares of the Company. The issue price of such shares shall be determined by the Board in accordance with the laws prevalent at the time of the issue. In the alternative to equity shares, mentioned hereinabove, the Board may also issue bonds, equity warrants or other securities convertible or non-convertible into equity shares, as may be permitted in law, from time to time. All such issues as above are to be made in pursuance of Employees Stock Option (ESOP) Scheme (s) to be drawn up and approved by the Board.

How far new Shares to rank with existing Shares

56. Except so far as otherwise provided by the conditions of issue or by these presents, any capital raised by the creation of new Shares shall be consid ered part of the then existing Share Capital of the Company and shall be subject to the provisions herein contained with reference to the payment of dividends, calls and installments, transfer and transmission, forfeiture, lien, surrender and otherwise.

Inequality in numbers of new shares

57. If owing to any inequality in the number of new Shares to and the number of Shares held by the of new Shares Members entitled to have the offer of such new Shares, any difficulty that may arise in the apportionment of such new Shares or any of them amongst the Members, such difficulty shall, in the absence of any direction in the members' resolution creating the Shares or by the Company in general meeting be determined by the Board.

Reduction of Share Capital

58. The Company may, subject to the applicable provisions of the Act and Rules, from time to time, by special resolution reduce its capital and any capital redemption reserve account or securities premium account or in any other manner and with and subject to any incident authorised and consent required by law.

ALTERATION OF CAPITAL

Powers to alter Capital

59. The Company in General Meeting or through Postal Ballot may subject to the provisions of the Act from time to time:-

(a) consolidate and divide all or any of its Share Capital into Shares of larger amount than its existing Shares;

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

(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) cancel any Shares which at the date of the passing of the resolution, have not been taken or agreed to be taken by any person and diminish the amount of its Share capital by the amount of the Shares so cancelled.

Surrender of Shares

60. Subject to the provisions of the Act, the Board may accept from any Member the surrender on such terms and conditions as shall be agreed, of all or any of his Shares.

MODIFICATION OF RIGHTS

Power to modify rights

61. Whenever the capital (by reason of the issue of preference Shares or otherwise) is divided into different classes of Shares, all or any of the rights and privileges attached to each class may, subject to the provisions of the Act, be modified, commuted, affected, abrogated, varied or dealt with by agreement between the Company and any persons purporting to contract on behalf of that class provided such agreement is (a) consented to in writing by the holders of at least three-fourths of the issued Shares of that class, or (b) sanctioned by a special resolution passed at a separate Meeting of the holders of the issued Shares of that class and all the provisions herein after contained as to general meetings shall mutatis-mutandis, apply to every such meeting. This Article is not by implication to curtail the power of modification which the Company would have if this Article were omitted. The Company shall comply with the provisions of Section 117 of the Act as to forwarding a copy of any such agreement or resolution to the Registrar of Companies.

BORROWING POWERS

Power to borrow

62. Subject to the provisions of the Act and the Companies (Acceptance of Deposits) Rules, 2014, the directors from time to time at their discretion, by resolution passed at the meeting of the Board, accept deposit from Members or public or others either in advance or calls, or otherwise, and generally raise or borrow or secure the payment of any sum or sums of money for the purpose of the Company not exceeding the aggregate of the Paid- up capital of the Company and its reserves (not being reserves set apart for any specific purpose). Provided, however, where the monies to be borrowed, together with the monies already borrowed (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) exceed the aforesaid aggregate, the Directors shall not borrow such monies without the consent of the Company in general meeting by means of special resolution.

Conditions on which money may be borrowed

63. The Board may raise or secure the repayment of such sum or sums in such manner and upon such terms and conditions in all respects as it thinks fit, and in particular, by the issue of bonds, redeemable debentures or debenture-stock, or any mortgage, or other tangible security on the undertaking or the whole or any part of the property of the Company (both present and future).

Issue of debentures, debenture- stocks, bonds, etc. with special privileges

64. Any debentures, debenture-stocks, bonds or other securities may be issued at a premium or otherwise and with any special privileges, as to redemption, surrender, drawings, allotment of Shares, appointment of Directors and otherwise, debentures, debenture-stocks, bonds or other securities may be made assignable free from any equities between the Company and the person to whom the same may be issued. Provided that the debentures, debenture-stock, bonds or other securities with the right to allotment of the or conversion into Shares shall not be issued except with the consent of the Company in a general meeting or through postal ballot subject to provisions of Section 71 of the Act.

Instrument of transfer

65. Save as provided in Section 56 of the Act, no transfer of debentures shall be registered unless a proper instrument of transfer executed by the transferor and transferee has been delivered to the Company together with the certificate or certificates of the debentures.

Notice of refusal to register transfer

66. If the Board refuses to register the transfer of any debentures within time limit as may be prescribed, the Company shall send to the transferee and to the transferor, notice of the refusal.

GENERAL MEETINGS

When Annual General Meeting to be held

67. In addition to any other meetings, the "Annual General Meeting" of the Company shall be held within such intervals as are specified in the Act and subject to the provisions of the Act, during such business hours and places as may be determined by the Board under the provisions of the Act or the Rules made thereunder. Any other meeting of the Company shall be called as "Extra-ordinary General Meeting".

Calling of General Meeting by circulation

68. The Board may also call a General Meeting by passing a resolution by circulation and the resolution so passed would be as effective as a resolution passed at the Board meeting.

Circulation of Member's Resolution

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

70. Save as permitted under Section 101 of the Act, a General Meeting of the Company may be called by giving not less than clear twenty one days' notice either in writing or through electronic mode. Notice of every meeting shall be given to the Members and such other person or persons as required under and in accordance with Section 101 of the Act and it shall be served in the manner authorized by Sections 20 and 101 of the Act and the Rules made under the Act.

Notice of meeting

PROCEEDINGS AT GENERAL MEETING

71. The ordinary business of an Annual General Meeting shall be to receive and consider the financial statements, including consolidated financial statements and the reports of the Directors and the Auditors thereon, to elect Directors in the place of those retiring, to appoint Auditors and fix their remuneration and to declare dividends. All other business transacted at an Annual General Meeting and all business transacted at any other General Meeting shall be deemed to be special business.

Business of meeting

72. No business shall be transacted at any General Meeting unless a quorum of Members is business commenced present at the time when the meeting proceeds to business. Quorum for the meeting shall be determined in accordance with Section103 of the Act.

Quorum to be present when

73. If within half-an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened by requisition of Members shall be cancelled, but in any other case it shall stand adjourned to the same day in the next week, at the same time and place, or to such other day and at such time and place as the Board may by notice appoint and if at such adjourned meeting a quorum is not present within half-an hour from the time appointed for holding the meeting those Members, who are present and not being less than two shall be quorum and may transact the business for which the meeting was called.

When if Quorum not present, meeting to be cancelled and when to be adjourned

74. Any act or resolution which, under the provisions of these Articles or of the Act, is permitted or required to be done or passed by the Company in General Meeting or through postal ballot shall be sufficiently so done or passed if effected by an ordinary resolution as defined in Section 114 (1) of the Act unless either the Act or these Articles specifically require such act to be done or resolution passed by a Special Resolution as defined in Section 114 (2) of the Act.

Resolution to be passed by the Company in General Meeting

75. The Chairman of the Board shall be entitled to take the chair at every general meeting ("Chairman"). If there is no such Chairman, or if at any meeting he is not present within fifteen minutes after the time appointed for holding such meeting, or is unwilling to act, the Directors present shall choose another Director as Chairman, and if no Directors is present, or if all the Directors present decline to take the Chair, then the Members present shall, on a show of hands or on a poll if properly demanded, elect one of their numbers being a Member entitled to vote, to be the Chairman.

Chairman of General Meeting

76. At any general meeting a resolution put to the vote of the meeting shall unless a poll is demanded under Section109 of the Act or voting is carried out electronically, be decided on a show of hands in accordance with Section 107 of the Act and the Companies (Management and Administration) Rules, 2014. In the case of an equality of votes, the Chairman shall both on a show of hands and at the poll have a casting vote in addition to the vote or votes to which he may be entitled as a member.

How questions to be decided at meetings

77. A declaration by the Chairman that on an evidence of the show of hands a resolution has or has not been carried, either unanimously or by a particular majority, and an entry to that effect in the book containing the minutes of the proceedings of the Company shall be conclusive evidence of the fact, without proof of the number or proportion the votes cast in favour of or against such resolution.

What is the evidence of passing of a resolution where poll is demanded

78. (i) Before or on the declaration of the result of voting on any resolution on a show of hands, a poll may be ordered to be taken by the Chairman of his own motion and shall be ordered to be taken by him on a demand made in that behalf by a Member or Members present in person or by Proxy and holding Shares in the Company conferring their powers to vote on such resolution, being Shares which is not less than one tenth of the total voting power in respect of the resolution or on which the aggregate sum of not less than Rupees Five lacs has been paid up.

Demand for Poll

(ii) If a poll be demanded as aforesaid it shall be taken forthwith on a question of adjournment or election of a Chairman and in any other case in such manner and at such time, not being later than forty-eight hours from the time, when the demand was made, and at such place as the Chairman directs, and subject as aforesaid, either at once or after an in terval or adjournment or otherwise, and the results of the poll shall be deemed to be the decision of the meeting on the resolution on which the poll was demanded.

(iii) The demand of a poll may be withdrawn at any time by the person or persons who made the demand.

(iv) Where a poll is to be taken the Chairman shall appoint scrutinizer (s) as prescribed by the Rules to scrutinize the votes given on the poll and report to him thereon.

(v) On a poll a Member entitled to more than one vote, or his Proxy or other person entitled to vote for him, as the case may be, need not, if he votes, use all his votes or cast in the same way all the votes he uses.

(vi) The demand of a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been demanded.

Power to adjourn General meeting

79. (i) The Chairman of a General Meeting may adjourn the same from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

(ii) Save as otherwise provided in Section 103 of the Act, when the meeting is adjourned it shall not be necessary to give any notice of an adjournment or of the business to be transacted at any adjourned meeting unless the adjournment is for a period of 30 days or more.

Vote of Members

80. i) Save as hereinafter provided, on a show of hands every Member present in person and being a holder of equity Shares shall have one vote, and every person present either as a Proxy on behalf of a holder of equity Shares, if he is not entitled to vote in his own right, or as a duly authorised representative of a body corporate, being a holder of equity Shares, shall have one vote.

ii) Save as hereinafter provided, on a poll the voting rights of a holder of equity Shares shall be as specified in Section 47 of the Act.

iii) The voting rights of every Member holding preference Shares, if any, shall upon a show of hands or upon a poll be subjected to the provisions, limitations and restrictions laid down in Section 47 of the Act. Provided that no Body corporate shall vote by Proxy so long as resolution of its Board of Directors under the provisions of Section 113 of the Act is in force and the person named in such resolution is present at the General Meeting at which the vote by Proxy is tendered.

iv) A Member may exercise his vote if permitted by the Act and the Rules at a meeting or by postal ballot by electronic means in accordance with the Section 108 of the Act read with the Companies (Management and Ad ministration) Rules, 2014 and shall vote only once.

Procedure where a company or body corporate is Member

81. i) Where a body corporate (hereinafter called "Member Company") is a Member of the Company, a person duly appointed by resolution in accor dance with the provisions of is Member Section 113 of the Act to repre sent 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 of 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 the 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 an individual Member.

ii) Where the President of India or the Governor of a State is a Member of the Company then his/their representation at the meeting shall be in accordance with Section 112, of the Act.

Votes in respect of deceased, insane and insolvent Members

82. Any person entitled under these Articles for transfer of 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 at least forty eight hours before the time of holding the meeting or adjourned meeting, as the case may be, at which he purports 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.

If any Member is of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, he may vote whether on a show of hands or at a poll, by his committee, or other legal guardian, and any such committee or legal guardian may, on a poll, give their votes by Proxy.

Joint Holders

83. Where there are joint registered holders of any Share, any one of such persons may vote at any meeting either personally or by Proxy in respect of such Share as if he were solely entitled thereto and if more than one of such joint-holders be present at any meeting either personally or by Proxy, then one of the said persons so present whose name stands first on the Register in respect of such Share alone shall be entitled to vote in respect thereof. Several executors or administrators of a deceased Member in whose name any Share is registered shall for the purpose of this Article be deemed joint holders thereof.

Proxies Permitted

84. Votes may be given either personally, or in the case of a body corporate, by a representative duly authorised as aforesaid, or by Proxy in accordance with the provisions of Section 105 of the Act read with the Companies (Management and Administration) Rules, 2014.

Instrument appointing Proxy to be in writing

85. The instrument appointing a Proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing, or if such appointer is a body corporate, be under its seal or be signed by an officer or attorney duly authorized by it.

Proxy forms to be sent

86. The Company agrees that it will send out Proxy forms to all shareholders and debenture holders in all cases where proposals other than of a purely routine nature are to considered, such Proxy forms being so worded that a shareholder or debenture holder may vote either for or against each resolution.

Instrument appointing a Proxy to be deposited at the office

87. The instrument appointing a Proxy and the power of attorney or other authority (if any) under which it is signed, or a notarized copy of that power or authority, shall be deposited at the Office not less than forty-eight hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument purports to vote in respect thereof and in default the instru ment of Proxy shall not be treated as valid.

Whether vote by Proxy valid through authority revoked

88. A vote given in accordance with the terms of an instrument appointing a Proxy shall be valid though authority revoked notwithstanding the previous death or insanity of the principal, or revocation of the instrument, or transfer of the Share in respect of which the vote is given, provided no intimation in writing of the death, insanity, revocation or transfer of the Share shall have been received by the Company at the office before the vote is given. Provided nevertheless that the Chairman shall be entitled to require such evidence as he may in his discretion think fit of the due execution of an instrument of Proxy and that the same has not been revoked.

Form of instrument appointing a Proxy

89. Every instrument appointing a Proxy shall be retained by the Company and shall, be in the form as prescribed in the Companies (Management and Administration) Rules, 2014.

Restriction on voting

90. No Member shall be entitled to exercise any voting rights either personally or by Proxy at any meeting of the Company in respect of any Shares registered in his name on which any calls or other sums presently payable by him have not been paid or in regard to which the Company has, exercised, any right of lien but the Board of Directors may by a resolution passed at the meeting of the Board waive the operation of this Article.

Objections raised on voting

91. i) Any objection as to the admission or rejection of a vote either, on a show of hands, or on a poll made in due time, shall be referred to the Chairman, who shall forthwith determine the same, and such determination made in good faith shall be final and conclusive.

ii) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered and every vote not disallowed at such meeting shall be valid for all purposes.

DIRECTORS

Number of Directors

92. The number of Directors of the Company shall not be less than three (3) and not more than fifteen (15). Provided that the Company may appoint more than fifteen directors after passing a special resolution of members. The composition of the Board of Directors will be in consonance with the Act and the Equity Listing Agreement.

Company to increase or reduce number of Directors

93. Subject to the provisions of the Act and these Articles, the Company may from time to time increase or reduce the number of Directors within the limits fixed by Article 92.

Limit on number of non-retiring Directors

94. a) Subject to the Act and these Articles, the Directors not exceeding one-third of the total number of Directors for the time being of the Company shall be liable to retirement by rotation. The Independent Directors shall not be counted in the total number of Directors for this purpose.

b) Subject to the provisions of Articles 96 and 97 and Section 152 of the Act, all Directors other than the Directors who are not retiring by rotation, additional/ alternate/Independent Directors shall be persons whose period of office is liable to determination by retirement by rotation. All the Directors who are not retiring except Independent Directors shall however, be counted in determining the number of retiring Directors.

Directors

95. The promoters Director of the Company are :

1. Mr. Mukesh Sangla
2. Mr. Saurabh Sangla

Powers of State Financial Corporations and others to nominate Directors

96. The Board may authorise by resolution or by agreement the State Financial Corporation (SFC), State Industrial Development Corporation (SIDC), Life Insurance Corporation of India (LIC), Industrial Finance Corporation of India (IFCI), Industrial Development Bank of India (IDBI), Unit Trust of India (UTI), and/or any other Financial Institution, corporation or any Bank which continue(s) to be Member of the Company by virtue of being holder of any Share or Shares in the Company or to any of the aforesaid Financial Institutions, Corporation or Banks to whom any money remains due by the Company and SFC, LIC, IFCI, SIDC, IDBI, UTI to nominate a Director or Directors to the Board from time to time and to remove from such Office any person or persons so appointed and upon removal of any such person to appoint any other person(s) in his / their place. A Director so appointed shall not be required to hold any qualification Shares nor shall (subject to the provisions of Section 152 read with Section 161(3) of the Act) be liable to retire by rotation or be subject to removal under Article108 hereof. But he shall be counted in determining the number of retiring directors. A Director appointed under this Article shall be ex-Officio Director within the meaning of these Articles.

Debenture Directors

97. Any trust deed for securing debenture or debenture stock may, if so arranged, provide for the appointment, from time to time, by the trustees thereof or by the holders of debentures or debenture stock, of some person or persons to be Director(s) of the Company and may empower such trustees or holders of debentures or debenture stock, from time to time, to remove and re- appoint any Director(s) so appointed. The Directors appointed under this Article are herein referred to as "Debenture Directors" and the term "Debenture Directors" means the Directors for the time being in office under this Article. The Debenture Director shall not be liable to retire by rotation or be removed by the Company. The trust deed may contain such ancillary provisions as may be arranged between the Company and the trustees and all such provisions shall have effect not withstanding any of the other provisions herein contained. But he shall be counted in determining the number of retiring directors.

Power of Directors to add their number

98. The Board shall have power at any time and from time to time to appoint any person as an additional Director as an addition to the Board but so that the total numbers of Directors should not exceed the limit fixed by these Articles. Any Director so appointed shall hold office only until the next Annual General Meeting of the Company and shall then be eligible for re-election.

99. A Director shall not be required to acquire qualification Shares.

Qualification Shares

100. Subject to the approval of the Board each Director shall be entitled to receive out of the funds of the Company a fee for attending a meeting of the Board or a Committee of the Board, within the limit permitted, from time to time, by the Act or the Rules made thereunder. All other remuneration, if any payable by the Company to each Director, whether in respect of his services as a Managing Director or a Director in the whole or part time employment of the Company or otherwise shall be determined in accordance with and subject to the provisions of these Articles and of the Act. The Directors shall be entitled to be paid their reasonable travelling, hotel and other expenses incurred in consequence of their attending the Board and Committee meetings or otherwise incurred in the execution of their duties as Directors or in performing any of the task on behalf of the Company.

Directors Remuneration and expenses

101. If any Director, being willing, shall be called upon to perform extra services or to make any special exertions for any of the purposes of the Company or as a Members of a Committee of the Board then, subject to Section 197 of the Act, the Board may remunerate the Directors 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.

Remuneration for extra service

102. The continuing Directors may act notwithstanding any vacancy in their body but so that if the number falls below the minimum as fixed by the articles, the Directors shall not except for the purpose of filing vacancies or for summoning a general meeting act so long as the number is below the minimum.

Board may act notwithstanding vacancy

103. The office of Director shall ipso facto become vacant if at any time he commits any of the acts set out in Section167 of the Act.

Vacation of Office of Director

104. No director or other person referred to in Section 188 of the Act shall hold an office or place of profit save as permitted by that Section and the Companies (Meetings of Board and its Powers) Rules, 2014.

Office or place of profit

105. Subject to the provisions of Section 184, 188 and 192 of the Act and the Rules made thereunder neither shall a Director be disqualified from contracting with the Company whether as vendor, purchaser or otherwise for goods, materials or services or for underwriting the subscription of any Shares in or debentures of the Company nor shall any such contract or agreement entered into by or on behalf of the Company with the relative of such Director, or a firm in which such Director or relative is a partner or with any other partner in such firm or with a private company of which such Director is a Member or Director, be void nor shall any director so contracting or being such Member or so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason of such Director holding office or of the fiduciary.

Conditions under which directors may contract with Company

106. At each Annual General Meeting of the Company one third of such of the Directors for the time being as are liable to retire by rotation, or if their number is not three or multiple of three, then the number nearest to one-third shall retire from office. Neither a nominated Director nor an additional Director appointed by the Board under Article 98 hereof or an Independent Director shall be liable to retire by rotation within the meaning of this Article. But they except Independent Directors shall be counted in determining the number of retiring directors.

Rotation and retirement of Directors

107. a) The Directors to retire by rotation at every Annual General Meeting shall be those who have been longest in office since their last appointment, but as between persons who became Directors on the same day those to retire shall, in default of and subject to any agreement among themselves, be determined by lot drawn at a meeting of the Board of Directors.

b) Save as permitted by Section 162 of the Act, every resolution of a General Meeting for to be voted on individually the appointment of a Director shall relate to one named individual only.

Which Directors to retire

108. The Company may remove any Director other than directors nominated pursuant to Articles Directors by ordinary 96 and 97 before the expiration of his period of office in accordance with the provisions of resolution on special Section 169 of the Act and may subject to the provisions of Section 161 of the Act

Appointment of Directors to be voted on individually

appoint notice another person in his stead if the Director so removed was appointed by the Company in general meeting or by the Board under Article 109.

Board may fill up casual vacancies

109. If any Director appointed by the Company in General Meeting vacates office as a Director casual vacancies before his term of office expires in the normal course, the resulting casual vacancy may be filled up by the Board at a meeting of the Board, but any person so appointed shall retain his office so long only as the vacating Director would have retained the same of no vacancy has occurred. Provided that the Board may not fill such a vacancy by appointing thereto any person who has been removed from the office of Director under Article 108.

When the Company and candidate for officce of Directors must give notice

110. The eligibility and appointment of a person other than a retiring Director to the office of candidate for office of Director shall be governed by the provisions of Section 160 of the Act.

ALTERNATE DIRECTORS

Power to appoint alternate Directors

111. The Board may in accordance with and subject to the provisions of Section 161 of the Act, appoint any person to act as alternate Director for a Director during the latter's absence for a period of not less than three months from India. No Person shall be appointed as alternate director to an Independent Director unless he is qualified to be appointed as Independent Director under the provisions of the Act.

PROCEEDINGS OF BOARD OF DIRECTORS

Meetings of Directors

112. The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit; provided that a meeting of the Board of Directors shall be held as per the provision of the Act, Rules and Equity Listing Agreement.

Directors may summon meeting

113. A Director may, at any time, and the manager or secretary shall, upon the request of a Director meeting made at any time, convene a meeting of the Board and the provisions of Section 173 of the Act and the Companies (Meetings of Board and its Powers) Rules, 2014 shall apply in this regard.

Chairman/Vice Chairman

114. The Board may appoint a Chairman of its meetings. The Board may also appoint a Vice Chairman to preside over the meeting of the Board in absence of Chairman. If no such Chairman/Vice Chairman is appointed or if at any meeting of the Board, the Chairman/Vice Chairman is not present within five minutes after the time appointed for holding the same, the Directors present shall choose someone of their member to be the Chairman of such meeting.

Quorum

115. The quorum for a meeting of the Board shall be determined from time to time in accordance with the provisions of Section 174 of the Act. If a quorum shall not be present within 15 minutes of the time appointed for holding a meeting of the Board, it shall be adjourned until such date and time as the Chairman of the Board shall appoint. The participation of the Directors can be in person or through video conferencing or other audio visual means as may be prescribed by the Companies (Meetings of Board and its Powers) Rules, 2014 or permitted by law.

Power of Quorum

116. A meeting of the Board at which a quorum is present shall be competent to exercise all or any of the authorities, powers, and discretion by or under these Articles or the Act for the time being vested in or exercisable by the Board.

How questions to be decided

117. Subject to the provisions of sections of 186(5), 203(3) of the Act and save as otherwise decided expressly provided in these Articles, questions arising at any meetings shall be decided by a majority of votes.

Power to appoint Committee and delegate

118. The Board may, subject to the provisions of the Act, from time to time and at any time, committees and delegate delegate any of its powers to a committee consisting of such Director or Directors as it thinks fit and may, from time to time revoke such delegation. Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may from time to time be imposed upon it by the Board.

Proceedings of Committee

119. The meeting and proceedings of such committee consisting of two or more members shall be governed by the regulations made by the Board in that regard in accordance with the provisions, if any, of the Act and Equity Listing Agreement.

120. Acts done by a person as a Director shall be valid, notwithstanding that it may afterwards be discovered that his appointment was invalid by reason of any defect or disqualification or had been terminated by virtue of any provisions contained in the Act or in these Articles. Provided that nothing in these Articles shall be deemed to give validity to acts done by a Director after his appointment has been shown to the Company to be invalid or to have been terminated.

When acts of a Director valid notwithstanding defective appointment

121. Save in those cases where a resolution is required by Sections 161(4), 179 , 182, 184, 186, 188, 203 of the Act, to be passed at a meeting of the Board, a resolution shall be as valid and effectual as if it had been passed at a meeting of the Board or Committee of the Board, as the case may be duly called and constituted if a draft thereof in writing is circulated, together with the necessary papers, if any, to all the Directors or to all the members of the Committee of the Board as the case may be then in India, not being less in number than the quorum fixed for meeting of the Board or Committee, as the case may be and to all other Directors or member of the Committee, at their usual address whether in India and has been approved by such of them as are then in India or by a majority of such of them as are entitled to vote on the resolution. Provided that where not less than one third of the Directors of the Company for the time being require that resolution under circulation be decided by the Board at a meeting, the Chairman shall put the resolution to be decided at a meeting of the Board.

Resolutions by circulation

MINUTES

122. a) The Board shall in accordance with the provision of Section 118 of the Act and the Companies (Management and Administration) Rules, 2014, cause minutes to be kept of every general meeting of the Company and of every meeting of the Board or of every committee of the Board.

Minutes to be made

b) Any such minutes of any meeting of the Board or of any Committee of the Board or of the Company in General Meeting, if kept in accordance with the provisions of Section 118 of the Act and the Companies (Management and Administration) Rules, 2014, shall be evidence of the matters stated in such minutes. The Minute Books of General Meetings of the Company shall be kept at the Office and shall be open to inspection by Members as per the provisions of the Act or the Rules made thereunder. The minute books of general meeting may also be kept for inspection in electronic-mode as prescribed under the Companies (Management and Administra tion) Rules, 2014.

POWERS OF THE BOARD

123. Subject to the provisions of the Act, the control of the Company shall be vested in the Board vested in the Board who shall be entitled to exercise all such powers, and to do all such acts and things as the Company is authorised to exercise and do. Provided that the Board shall not exercise any power or do any act or thing which is directed or required, whether by the Act or any other statute or by the Memorandum of the Company or by these Articles or otherwise, to be exercised or done by the Company in a general meeting. Provided further that wherever the Act or any other statute or the Memorandum of the Company or these Articles, provide for exercise of powers by the Board subject to the members approval in a general meeting, the Board shall exercise such powers only with such approval. In exercising any such power or doing any such act or thing, the Board shall be subject to the provisions in that behalf contained in the Act or any other statute or in the Memorandum of the Company or in these Articles, or in any regulations not inconsistent therewith and duly made there under, including regulations not inconsistent therewith and duly made there under, including regulations made by the Company in a general meeting, but no regulation made by the Company in a general meeting shall invalidate any prior act of the Board which would have been valid if that regulation had not been made.

General power of Company vested in board

124. Without prejudice to the general powers conferred by the last preceding Article and to any to Directors other powers or authority conferred by these presents on the Directors or on the Managing Director, it is hereby expressly declared that the Directors shall subject to the regulations of these presents and to the provisions of the Act and in addition to the powers of the Board provided under Section 179 of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014, have the following powers, that is to say, power:

Specific Powers given to Directors

(i) To take such steps as they think fit to implement and to carry into effect all agreements.

To carry the agreement into effect

(ii) To pay costs, charges and expenses preliminary and incidental to the promotion, formation, establishment and registration of the Company.

To pay preliminary expenses

(iii) To purchase or otherwise acquire for the Company any property, rights or privileges which the Company is authorised to acquire at such price and generally on such terms and conditions as they think fit, and subject to the provisions of Section 180 (1) of the Act, to sell, let, lease, exchange, or otherwise dispose of absolutely or conditionally any part of the property, privileges and undertaking of the Company upon such terms and condi tions and for such consideration as they may think fit.

To acquire and dispose of property and rights

(iv) At their discretion to pay for in debentures etc. property rights, privileges acquired by or services rendered to the Company either wholly or partially in cash or in Shares (subject to Section 62 of the Act), bonds, debentures or other securities of the Company and any such Shares may be issued either as fully paid up or with such amount credited as paid up thereon as may be agreed upon; and such bonds, debentures, or other securities may be either specifically charged upon all or any part of the property of the Company and its uncalled capital or not so charged.

To pay for property in debenture etc.

(v) To secure, the fulfillment of any contracts, agreements or engagement entered into by Company by mortgage or charge of all or any of the property of the Company and its unpaid capital for the time being or in such manner as they may think fit, subject to Section 180 of the Act.

To secure contracts by mortgage

(vi) To appoint and at their discretion remove or suspend such agents, employees, officers, clerks and servants for permanent, temporary or special services as they may from time to time think fit, and to determine their powers and duties and fix their salaries or emoluments whether by way of commission or participation in profits or partly in one way and partly in another and to require security in such instances and to such amount as they think fit.

To appoint officers etc.

(vii) To appoint any Person or Persons (whether incorporated or not) to accept and hold in trust for the Company any property belonging to the Company or in which it is interested or for any other purposes, and to execute and do all such deeds, documents and things as may be requisite in relation to any such trust and to provide for the remuneration of such trustee or trustees.

To appoint trustees

(viii) Subject to the provisions of Act, to institute, conduct, defend, compound or abandon any legal proceedings by or against the Company or its officers or otherwise concerning the affairs of the Company and also to compound and allow time for payment or satisfaction of any debts due and of any claims or demands by or against the Company.

To bring and defend actions etc,

(ix) To refer any claims as demands by or against the Company to arbitration and observe and perform the awards.

To refer to arbitration

(x) To make and give receipts, releases, and other discharges for money payable to the Company and for the claims and demands of the Company;

To give receipts

(xi) To act on behalf of the Company in all matters relating to bankrupts and insolvents.

To act in matters of bankrupts and insolvents

(xii) To determine who shall be entitled to sign on the Company's behalf bills, notes, receipts, acceptances, endorsements, cheques, releases, contracts, negotiable instruments and documents.

To authorise acceptance etc.

(xiii) From time to time to provide for the management of the affairs of the Company either in different parts of India or elsewhere in such manner as they think fit, and in particular to establish branch officers and to appoint any persons to be the attorneys or agents of the Company with such powers (including powers to sub-delegate) and upon such terms as may be thought fit.

To appoint attorneys

(xiv) Subject to the provisions of Sections 67,179, 180(1), 186 of the Act, to invest and deal with any of the moneys of the Company not immediately required for the purposes thereof upon such securities (not being Shares in this Company) and in such manner as they think fit, and from time to time to vary or realise such investments.

To invest moneys

(xv) To execute in the name and on behalf of the Company in favour of any Director or other person who may incur or be about to incur any personal liability for the benefit of the Company such mortgages of the Company's property (present and future) as they think fit, and any such mortgage may contain a power of sale and such other powers, covenants and provisions as shall be agreed upon.

To give security by way of indemnity

(xvi) Subject to the provisions of Section 188 of the Act, to give to any person employed by the Company, as remuneration for their services as such, a commission on the profits of any particular business or transaction or a Share in the profits of the Company such commission or Share or profits shall be treated as part of the working expenses of the Company.

To give percentage of profits

(xvii) From time to time make, vary and repeal bye-laws for the regulation of the business of the Company, its officers and servants.

To make bye- laws

(xviii) To enter into all such negotiations and contracts and rescind and vary all such contracts and execute and do all such acts, deeds, things in the name and on behalf of the Company as they may consider expedient or in relation to any of the matters aforesaid or otherwise for the purposes of the Company.

To make contracts etc.

(xix) Subject to the provisions of Sections 181and 182 of the Act to establish, maintain, support and subscribe to any national, political and charitable institutions or funds of public object, and any institution, society, or club which may be for the benefit of the Company or its employees, or may be connected with any town or place where the Company carries on business; to give pensions, gratuities, or charitable aid to any person or persons who have served the Company or to the wives, children or dependents of such person or persons, that may appear to the Directors just or proper, whether any such person, his widow, children or dependents have or have not a legal claim upon the Company.

To establish and support charitable objects.

(xx) Subject to the provisions of the Act, before recommending any dividends, to set aside portions of the profits of the Company to form a fund to provide for such pensions, gratuities or compensation, or other benefits or to create any provident or benefit or other funds in such or any other manner as the Director may deem fit.

To set aside profits for Provident Fund

(xxi) To make and alter rules and regulations concerning the time and manner of payment of the contributions of the employees and the Company respectively to any such funds and the accrual, employment, suspension and forfeiture of the benefits of the said funds and the application and disposal thereof, and otherwise in relation to the working and management of the said fund as the Directors shall from time to time think fit.

To make and alter rules

(xxii) Subject to the provisions of the Act, to delegate all or any of the powers hereby conferred upon them to the Managing Director or to any other Director or employees of the Company as they may from time to time think fit, other than a power to issue debentures and to make calls on shareholders in respect of moneys unpaid on their Shares.

To delegate powers to a director or employee

MANAGING OR WHOLE – TIME DIRECTOR(S)

125. Subject to the provisions of the Act, and of these Articles, the Company in general meeting or Managing or Whole-time the Board may from time to time appoint one or more of their body to be Managing Director or Director(s) Managing Directors (in which expression shall be included Joint or Deputy Managing Director) or Whole-time Director or Whole-time Directors of the Company, for such term not exceeding five years at a time and upon such terms and conditions as they may think fit, from time to time (subject to the provisions of any contract between him or them and the Company) remove or dismiss him or them from office and appoint another or others in his or their place or places. Further the Managing Director as stated in Article 126 can hold the position of the Chairman of the Board for the better governance of the Company.

Powers to Board to appoint managing or Whole-time Directors(s)

126. Subject to the approval of the Board of Directors of the Company, the Chairman of the Board Managing Director and/or of Directors of the Company can hold the position of the Managing Director and / or the Chief CEO by Chairman Executive Officer of the Company at the same time.

Holding of position of Managing Director and/or CEO by Chairman

127. Subject to the provisions of the Act, and of these Articles, a Managing Director or a Whole-Whole-time Director(s) time Director, may subject to the shareholders' approval at the time of appointment or re-not liable to retirement appointment or otherwise continue to hold office not subject to retirement by rotation under by rotation Article 106. However, they shall be counted in determining the number of retiring directors. He shall, subject to the provisions of any contract between him and the Company, be subject to the same provisions as to the resignation and removal of the other Directors of the Company, and he shall ipso facto and immediately cease to be a Managing Director or a Whole-time Director if he ceases to hold the office of Director for any cause, provided that if at any time the number of Directors (including Managing Director or Whole-time Director) as are not subject to retirement by rotation shall exceed one-third of the total number of Directors for the time being, then such Managing Director or Managing Directors, as the Directors shall from time to time select shall be liable to retirement by rotation in accordance with Article 106 and the Directors not liable to retirement by rotation shall not exceed one-third of the total number of Directors for the time being.

Managing Director(s) or Whole-time Director(s) not liable to retirement by rotation

128. Subject to the provisions of the Act and of these Articles and of any contract between him and Director(s) or Whole-time the Company, the remuneration of the Managing Director or Whole-time Director shall from Director(s) time to time be fixed by the Directors, subject to the approvals of the Members of Company and may be by way of fixed monthly payment or commission on profits of the Company or by participation in such profits or by any or all of these modes or any other mode not expressly prohibited by the Act. A Managing Director or Whole-time Director shall in addition to the above remuneration be entitled to the fee for attending meetings of Board or Committee of Directors.

Remuneration of Managing Director(s) or Whole-time Director(s)

129. Subject to the provisions of the Act and of these Articles, the Company or the Board may from time to time entrust to and confer upon a Managing Director or Managing Directors or Whole-time Director or Whole-time Directors for the time being, such of the power exercisable under these Articles or otherwise by the Directors as they may think fit, and may confer such powers for such time and to be exercised for such objects and purposes and upon such terms, and they may subject to the provisions of the Act and of these Articles confer such powers either collaterally with, or to the exclusion of or in substitution for all, or any of the powers of the Directors in that behalf, and may from time to time revoke, withdraw, alter or vary all or any of such powers.

Powers and duties of Managing or Whole-time Director

MANAGEMENT

130. The Board of Directors may in accordance with the provisions of the Act appoint a Whole-time Chairman, or Managing Director or Whole-time Director or Manager to manage its affairs. A Director may be appointed as a Secretary, or Manager but Secretary or Manager need not be a Director of the Company. The terms and conditions and the appointment of Whole-time/Managing Directors shall be subject to the provisions of the Act and to the consent of the Members of the Company, wherever required.

Management of the Company

131. Subject to the provisions of the Act, the following regulations shall have effect: -

Local Management

a) The Board may, from time to time, provide for the management of the affairs of the Company outside India (or in any specified locality in India) in such manner as it shall think fit and the provisions contained in the four next following paragraphs shall be without prejudice to the general powers conferred by this paragraph.

b) The Board, from time to time and at any time, may establish any local directorates or agencies for managing any of the affairs of the Company outside India, or in any specified locality in India, and may appoint any persons to be Members of any such local directorate or any managers or agents and may fix their remuneration and, save as provided in Section 179 of the Act, the Board from time to time and at any time may delegate

Local Directorate delegations

to any person so appointed any of the powers, authorities and discretions for the time being of any such local directorate or any of them to fill up any vacancies therein and to act notwithstanding vacancies; and may fix any such appointment conditions as the Board may think fit and the Board may at any time remove any person so appointed and may annul or vary any such delegation.

c) The Board may, at any time and from time to time, by power of attorney under the Seal appoint any persons to be the attorney of the Company for such purposes and with such powers, authorities and discretions (not exceeding those which may be delegated by the Board under the Act) and for such period and subject to such conditions as the Board may, from time to time think fit; any such appointments may, if the Board thinks fit be made in favour of the members or any of the members of any local directorate established as aforesaid, or in favour of the Company or of the members, directors, nominees, or officers of any company or firm, or in favour of any fluctuating body of persons whether nominated directly or indirectly by the Board; and any such power of attorney may contain such provisions for the protection or convenience of persons dealing with such attorneys as the Board thinks fit. **Power of Attorney**

d) Any such delegate or attorneys as aforesaid may be authorised by the Board to sub-delegate all or any of the powers, authorities and discretions for the time being vested in them. **Sub-delegation**

e) The Company may cause to be kept in any State or country outside India, as may be permitted by the Act, a foreign Register of Members or debenture holders resident in any such State or country and the Board may from time to time, make such provisions as it may think fit relating thereto and may comply with the requirement of any local law and shall in any case comply with the provisions of Sections 88 of the Act and the Companies (Management and Administration) Rules, 2014. **Foreign Register of Members or debenture holders**

KEY MANAGERIAL PERSONNEL

132. Subject to Section 203 of the Act, the Board shall appoint a Managing Director, Whole-time Director, Chief Executive Officer, Company Secretary, Chief Financial Officer and other Officers as may be prescribed on such terms and conditions and on such remuneration as may be approved by the Board and may remove a Managing Director, Whole-time Director, Chief Executive Officer, Company Secretary, Chief Financial Officer and other Officers as may be prescribed by means of resolution of the Board. **Key Managerial Personnel**

AUTHENTICATION OF DOCUMENTS

133. Any Director or the Key Managerial Personnel or any officer appointed by the Board for the purpose shall have power to authenticate any documents and accounts relating to the business of the Company, and to certify copies thereof, extracts thereof or extracts therefrom as true copies or extracts; where any books records, documents or accounts are elsewhere than at the Office, the local manager or other officer of the Company having the custody thereof, shall be deemed to be a person appointed by the Board as aforesaid. **Power to authenticate documents**

134. A document purporting to be a copy of resolution of the Board or an extract from the minutes of a meeting of the Board which is certified as such in accordance with the provisions of the last preceding Article shall be exclusive evidence in favour of all persons dealing with the Company upon the faith thereof that such resolution has been duly passed or, as the case may be, that such extract is a true and accurate record of a duly constituted meeting of the Directors. **Certified copies of resolution of the Board**

THE SEAL

135. The Board shall provide for the safe custody of the Seal and the Seal shall never be used except by the authority previously given by the Board or a committee of the Board authorised by the Board in that behalf and, save as provided in Article 14 (i) hereof, any one Director and the secretary or such other person as the Board may appoint shall sign every instrument on which the Seal is affixed. Provided nevertheless, that any instrument bearing the Seal of the Company and issued for valuable consideration shall be binding on the Company notwithstanding any irregularity touching the authority of the Board to issue the same. **Custody of Seal**

ANNUAL RETURNS

136. The Company shall comply with the provisions of Section 92 of the Act as to the making of Annual Returns.

Annual Returns

RESERVES

137. The Board may, from time to time before recommending any dividend, set apart any and such portion of the profits of the Company as it thinks fit as reserves to meet contingencies or for the liquidation of any debentures, debts or other liabilities of the Company, for equalisation of dividends, for repairing, improvising or maintaining any of the property of the Company and for such other purposes of the Company as the Board in its absolute discretion thinks conducive to the interest of the Company; and may, subject to the provisions of the Act invest the several sums so set aside upon investments (other than Shares of the Company) as it may think fit, and from time to time deal with and vary such investment and dispose of all or any part thereof for the benefit of the Company and may divide the reserve into such special funds as the Board thinks fit, with power to employ the reserve or any parts thereof in the business of the Company, and that without being bound to keep the same separate from other aspects.

Reserves

138. All money carried to the reserves shall nevertheless remain and be profits of the Company subject to due provisions being made for actual loss or depreciation for the payment of dividends and such moneys and all the other moneys of the Company not immediately required for the purposes of the Company may, subject to the provisions of the Act, be invested by the Board in or upon such investments or securities as it may select or may be used as working capital or may be kept at any Bank on deposit or otherwise as the Board may, from time to time think proper.

Investment of Money

139. 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

CAPITALISATION OF RESERVES

140. Any general meeting may resolve that any moneys, investments, or other assets forming part of the undivided profits of the Company standing to the credit of the reserves, or any capital redemption reserve accounts, or in the hands of the Company and available for dividend or representing premiums received on the issue of Shares and standing to the credit of the securities premium account be entitled and distributed amongst such of the shareholders as would be entitled to receive the same if distributed by way of dividend and in the proportions on the footing that they become entitled thereto as capital and that all or any part of such capitalized fund be applied on behalf of such shareholders in paying up in full of any unissued Shares, of the Company which shall be distributed accordingly or in or towards payment of the uncalled liability on any issued Shares, or towards both and that such distribution or payment shall be accepted by such shareholders in full satisfaction of their interest in the said capitalised sum. Provided that any sum standing to the credit of a securities premium account or a capital redemption reserve account may, for the purpose of this Article only be applied in the paying up of unissued Shares to be issued to Members of the Company as fully paid bonus Shares.

Capitalisation of reserves

141. A general meeting may resolve that any surplus moneys arising from the realisation of any capital assets of the Company or any investments representing the same, or any other undistributed profits of the Company not subject to charge for income tax, be distributed among the Members.

Surplus money

142. For the purpose of giving effect to any resolution under the two last preceding Articles hereof the Board may settle any difficulty which may arise in regard to the distribution as it thinks expedient and in particular may issue fractional certificates, and may determine that cash payments shall be made to any Members upon the footing of the value so fixed for such fractional certificate in order to adjust the rights of all parties and may vest such cash or for such fractional certificates in trustees upon such trusts for the persons entitled to the divi-

Fractional certificates

dends or capitalised funds as may seem expedient to the Board. Where requisite, a proper contract shall be filled in accordance with Section 39 of the Act, and the Board may appoint any person to sign such contract on behalf of the person entitled to the dividends or capitalised fund, and such appointment shall be effective.

DIVIDENDS

Declaration of Dividends

143. The Company in a general meeting may declare dividends to be paid to the Members according to their rights and interest in the profits and may, subject to the provisions of Section 127 of the Act, fix the time for payment. No larger dividend shall be declared than is recommended by the Board, but, the Company in general meeting may declare a smaller dividend.

Dividends to be paid out of profits

144. No dividend shall be paid otherwise than out of the profits of the year or any other undistributed profits except as provided by Section 123 of the Act. No dividend shall carry interest against the Company.

Dividends to be pro-rata on the paid up amount

145. Subject to the special rights of the holders of preference Shares, if any, for the time being, the profits of the Company distributed as dividends or bonus shall be distributed among the Members in proportion to the amounts paid or credited as paid on the Shares held by them respectively, but no amount paid on a Share in advance of calls shall while carrying interest be treated for the purpose of this Article as paid on the Share. All dividends shall be apportioned and paid pro-rata according to the amounts paid or credited as paid on the Shares during any portion or portions of the period in respect of which the dividends is paid, but if any Share is issued on terms providing that it shall rank for dividend as from a particular date such Shares shall rank for dividend accordingly.

What to be seemed net profit

146. The declaration of the Board subject to members adoption in Annual General Meeting as to the amount of the net profits of the Company shall be conclusive.[1]

Interim Dividends

147. The Board may subject to Section 123 from time to time, pay to the Members such interim dividends as in its judgment the position of the Company justifies.

Debts may be deducted

148. The Board may retain any dividends on which the Company has lien and may apply the same in or towards satisfaction of the debts, liabilities or engagements in respect of which the lien exists.

Dividend and call together

149. Subject to the provisions of Article 15, any general meeting declaring a dividend may make a call on the Members of such amount as the meeting fixes, but so that the call on each Members shall not exceed the dividend payable to him, so that the call be made payable at the same time as the dividend and the dividend may, if so arranged between the Company and the Member may be set off against the call.

Dividend in cash

150. No dividend shall be payable except in cash, provided that nothing in the foregoing shall be deemed to prohibit the capitalisation of profits or reserves of the Company for the purpose of issuing fully Paid-up bonus Shares or paying up any amount for the time being unpaid on the Shares held by the Members of the Company.

Dividend Profit

151. A transfer of Shares shall not pass the rights to any dividend declared thereon before the registration of the transfer.

Power to retain dividend until transmission is effected

152. The Directors may retain the dividends payable upon Shares in respect of which any person is under transmission entitled to transfer, until such person shall become a Member in respect of such Shares or shall duly transfer the same.

Payment of Dividend to Member on mandate

153. No dividend shall be paid in respect of any Share except to the registered holder of such Share or to his order or to his bankers, but nothing contained in the Article shall be deemed to require the bankers of a registered shareholder to make a separate application to the Company for the payment of the dividend.

Dividend to joint-shareholders

154. Any one of several persons who are registered as the joint holders of any Share may give effectual receipt for all dividends, bonuses and other payments in respect of such Share.

155. Notice of any dividend, whether interim or otherwise, shall be given to the persons entitled to Share therein in the manner hereinafter provided.

Notice of declaration of dividend

156. All dividends and other dues to Members shall be deemed to be payable at the Office of the Company. Unless otherwise directed any dividend, interest or other moneys payable in cash in respect of a Share may be paid by any Banking channels or cheque or warrant sent through the post 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 the first named in the Register in respect of the joint-holding or to such person and at such address as the holder, or joint- holders, as the case may be, may direct and every cheque or warrant so sent shall be made payable to the order of the person to whom it is sent.

Payment of Dividend

157. All unclaimed dividend along with interest accrued shall not be forfeited but shall be credited to a special bank account as per Section 124 of the Act, and after a period of seven (7) years transferred to Investor Education and Protection Fund established by the Central Government in terms of Section 125 of the Act.

Unclaimed dividends

158. The Company agrees that it will not forfeit unclaimed dividend before the claim becomes barred by law and that such forfeiture, when effected will be annulled in appropriate cases.

Forfeiture of dividend

BOOKS AND DOCUMENTS

159. The Board shall cause proper books of account to be kept in accordance with Section 128 of the Act.

Books of account to be kept

160. Subject to the provisions of the Act, the books of account shall be kept at the Registered Office or at such other place in India as the Board may decide and when the Board so decides, the Company shall, within seven days of the decision, file with the Registrar of Companies a notice in writing giving the full address of that other place. The books can also be kept in electronic mode as prescribed by the Act and Rules subject to compliance of prescribed guidelines.

Where to be kept

161. a) The books of account shall be open to inspection by any Director during business hours in accordance with the applicable provisions of the Act and the Rules.

Inspection by Director

b) The Board shall, from time to time, determine whether and to what extent, and at what times and places, and under what conditions or regulations, the books of account and books and documents of the Company, other than those referred to in Articles 122 and 172 or any of them shall be open to the inspection of the Members not being Directors and no Member (not being a Director) shall have any right of inspecting any books of account or books or documents of the Company except as conferred by law or authorised by the Board or by Company in a general meeting.

ACCOUNTS

162. At every Annual General Meeting, the Board shall lay before the Company the financial statements including Consolidated financial statements in accordance with the provisions of Section 129 of the Act read with the Companies (Accounts) Rules, 2014, and such financial statements including consolidated financial statements shall comply with the requirements of Sections 129, 133 and 134 and of Schedule III to the Act so far as they are applicable to the Company but, save as aforesaid the Board shall not be bound to disclose greater details of the result or extent of the trading and transactions of the Company than it may deem expedient.

Balance Sheet and Profit and Loss Account

163. There shall be attached to every Balance Sheet laid before the Company in the Annual General Meeting a report by the Board complying with Section 134 of the Act.

Director's Report

164. A copy of every financial statements including consolidated financial statements, Auditors report and every document required by law to be annexed or attached to the balance sheet shall, as provided by Section 136 of the Act, not less than twenty-one days before the annual general meeting be sent to every such Member, debenture-holder, trustee and other person to whom the same is required to be sent by the said Section either electronically or through such other mode as may be prescribed by the Rules.

Copies to be sent to Members and others

165. The Company shall comply with Section 137 of the Act as to filing copies of the financial statement including consolidated financial statement and documents required to be annexed or attached thereto with the Registrar of Companies.

Copies of balance Sheet etc. to be filed with the Registrar

AUDITORS

166. Subject to the provisions of the Act, once at least in every year the books of account of the Company shall be audited by one or more auditor or auditors.

Accounts to be audited annually

167. The appointment, powers, rights, remuneration and duties of the auditors shall be regulated by Sections 139 to 146 and Section 148 of the Act.

Appointment, remuneration, rights and duties of Auditors

SERVICE OF NOTICES AND DOCUMENTS

168. A notice or other documents may be given by the Company to its Members in accordance with Sections 20, 101 and 136 of the Act and Rules made thereunder.

How notice to be served on Members

169. Subject to the provisions of Article 170 any notice or document delivered or sent by post to or left at the Registered Address of any Members in pursuance of these Articles shall, notwithstanding such Members be deceased and whether or not the Company have notice of his death, be deemed to have been duly served in respect of any registered Share, whether held solely or jointly with other persons by such Member until some other persons be registered in his stead as the holder or joint-holders thereof and such service shall for all purposes of those presents be deemed to be a sufficient service of such notice or document on his heirs, executors or administrators and all persons, if any, jointly interested with him in any such Share.

Notice valid though Member deceased

170. Subject to the provisions of the Act, in the event of a winding-up of the Company, every Member of the Company who is not for the time being in the place where the Office of the Company is situated shall be bound, within eight weeks after the passing of an effective resolution to wind up the Company voluntarily or the making of an order for the winding up of the Company, to serve notice in writing on the Company appointing some person residing in the neighborhood of the Office upon whom all summons, notices, process, orders and judgments in relation to or under the winding-up of the Company may be served, and in default of such nomination, the liquidator of the Company shall be at liberty, on behalf of such Member, to appoint some such person and serve upon any appointee whether appointed by the Member or the liquidator shall be deemed to be good personal service on such Member for all purposes, and where the liquidator makes any such appointment, he shall, with all convenient speed, give notice thereof to such Member by advertisement in some daily newspaper circulating in the neighborhood of the office or by a registered letter sent by post and addressed to such Member at his address as registered in the Register and such notice shall be deemed to be served on the day on which the advertisement appears or the letter would be delivered in the ordinary course of the post. The provisions of this Article do not prejudice the right of the Liquidator of the Company to serve any notice or other document in any other manner prescribed by these Articles.

Service of process in winding-up

KEEPING OF REGISTERS AND INSPECTION

171. The Company shall duly keep and maintain at the office, Registers, in accordance with Sections 85, 88, 170, 187 and 189 of the Act and Rules made thereunder in electronic form or in such form and in such manner as may be prescribed under the Act or the Rules.

Registers, etc to be maintained by Company

172. The Company shall comply with the provisions of Sections 85, 94, 117, 171, 186 and 189 of the Act and the Rules as to the supplying of copies of the registers, deeds, documents, instruments, returns, certificates, and books herein mentioned to the persons herein specified when so required by such persons on payment, where required, of such fees as may be fixed by the Board but not exceeding charges as prescribed by the said Sections of the Act and Rules framed thereunder.

Supply of copies of Registers

173. Where under any provision of the Act or Rules any person whether a Member of the Company or not, is entitled to inspect any register, return, certificate, deed, instrument or document (including electronic records) required to be kept or maintained by the Company, the person so entitled to inspection shall be permitted to inspect the same during such business hours and place as may be determined by the Board under the provisions of the Act and the Rules thereunder.

Inspection of Registers etc.

174. The Company, after giving not less than seven days previous notice, subject to the provisions of Section 91 of the Act and Rules made thereunder, by advertisement in one vernacular newspapers circulating in the district in which the office is situated close the Register of Members or the register of debenture holders or the register of security holders, as the case may be, for any period or period not exceeding in the aggregate forty-five days in each year but not exceeding thirty days at any one time.

When Registers of Members and Debenture holders may be closed

RECONSTRUCTION

175. On any sale of the undertaking of the Company the Board or the liquidator on a winding-up may, if authorized by a special resolution, accept fully paid or partly paid up Shares, debentures, or securities of any other company whether incorporated in India or not other than existing or to be formed for the purchase in whole or in part of the Company's property and the Board (if the profits of the Company permit) or the liquidators (in a winding-up) may distribute such Shares or securities, or any other property of the Company amongst the Members without realization or vet the same in trustees for them, and the special resolution may provide for the distribution or appropriation of the cash, Shares or other securities benefit or property, otherwise than in accordance with the strict legal rights of the members of contributories of the Company, and for the valuation of any such securities or property at such price and in such manner as the meeting may approve and all holders of Shares shall be bound by any valuation or distribution so authorised, and waive all rights in relation thereto, save only in case the Company is proposed to be or is in course of being wound up, such statutory right (if any) under the Act as are incapable of being varied or excluded by these Articles.

Reconstruction

SECRECY

176. Every Director, manager, secretary, Trustee for the Company, its Member or debenture-holder, members of a Committee, officer, servant, agent, accountant, other person employed in or about the business of the Company shall, if so required by the Board or by a Managing Director before entering upon his duties, sign a declaration pledging himself to observe a 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 meeting or by a Court of Law and except so far as may be necessary in order to comply with any of the provisions in these Articles contained.

Secrecy

177. No shareholder, or other person (not being a Director) shall be entitled to enter upon the premises of the Company property of the Company or to inspect or examine the premises or properties of the Company without permission without the permission of the Board or subject to Article 161 to require discovery of or any information respecting any details of the trading of the Company 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 whatsoever which may relate to the conduct of the business of the Company and which in the opinion of the Board it will be inexpedient in the interest of the Company to communicate.

No shareholder to enter the premises of the company without permission

WINDING UP

178. Subject to the provisions of the Act, if the Company shall be wound up and the assets available for distribution among Members as such shall not be sufficient to repay the whole of the Paid-up capital such assets shall be distributed so that as nearly as may be and the losses shall be borne by the Members in proportion to the capital paid up at the commencement of the winding up, on the Shares held by them respectively. And if in a winding-up assets available for distribution among the Members shall be more than sufficient to repay the whole of the capital paid up at the commencement of the winding-up, the excess shall be distributed amongst the Members in proportion to the capital at the commencement of the winding-up Paid-up or which ought to have been paid up on the Shares held by them respectively. But this Article is to be without prejudice to the rights the holders of Shares issued upon special terms and conditions. Preference shareholders shall have prior rights to repayment of capital and dividends due.

Distribution of assets

179. Subject to the provisions of the Act, if the Company shall be wound up, whether voluntarily or otherwise, the liquidators may, with the sanction of a special resolution divide among the contributories, in specie or kind, any part of the assets of the Company and may, with the like sanction, vest any part of the assets of the Company in trustees upon such trusts for the benefits of the contributories, or any of them, as the liquidators with the like sanction, shall think fit.

Distribution of assets in specie

INDEMNITY

180. Subject to the provisions of the, Act every Director, Managing Director, whole-time Director manager, secretary or officer of the Company or any person (whether an officer of the Company or not) employed by the Company and any person appointed as auditor shall be indemnified out of the funds of the Company against all bonafide liabilities incurred by him as such Director, Managing Director, whole-time Director manager, secretary officer, employee or Auditor in defending any proceedings, whether civil or criminal in which judgment is given in his favour, or in which he is acquitted or in connection with any application under the Section 463 of the Act in which relief is granted to him by the Court.

Indemnity to Directors and Officers

181. Subject to the provisions of the Act and the Rules, the Company may take and maintain any insurance as the Board may think fit on behalf of its present and/ or former Directors, Key Managerial Personnel and Officers 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 they have acted honestly and reasonably.

Insurance Policy for indemnity

GENERAL POWERS

182. Where any provisions of the said Act, provides that the Company shall do such act, deed, or thing, or shall have a right, privilege or authority to carry out a particular transaction, only if it is so authorised in its Articles, in respect of all such acts, deeds, things, rights, privileges and authority, this Article hereby authorises the Company to carry out the same, without the need for any specific or explicit Article in that behalf.

General powers under the Article

****Alteration in the Article of Association of the company) by the shareholders in Extra Ordinary General Meeting held on 19th June, 2024.**

We, the Several persons, whose names and addresses are hereunder subscribed are desirous of being formed into a Company in pursuance of these Articles of Association, and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

S. No.	Name (In full) Addresses Description and Occupation of the Subscribers	No. of Equity Shares taken by each subscriber	Signature of Subscribers	Signature, name addresses,description and occupation of witness.
1.	**KAMAL KUMAR JAISWAL** 70, Kings Road, Howrah - 111 001 S/o Krishan Lal Jaiswal Business	10 (Ten)	Sd/-	Witness for all seven Signatures **Sd/-** **DENESH SARAF** 46, Dharam Talla Street, Calcutta - 700 013 S/o, Ram Kishan Saraf Service
2.	**KANAT CHAKRABORTY** 41/9, Dum Dum Road, 1st Floor, Calcutta, 700 001 S/o K.D. Chakraborty Service	10 (Ten)	Sd/-	
3.	**BUPENDRA SINGH LODHA** 6, Kashi Nath Dutta Road, Calcutta, 700 036 S/o Bhura Mal Lodha Service	10 (Ten)	Sd/-	
4.	**DEV KISHAN VERMA** 5/1, Civil Raw Calcutta, 700 001 S/o Bishan Lal Verma Service	10 (Ten)	Sd/-	
5.	**DEEPAK KUMAR JALAN** 88, M.G. Road, Calcutta, 700 007 S/o Ram Gopal Jalan Business	10 (Ten)	Sd/-	
6.	**AJAY KUMAR SARKAR** 2, Chowranghee Approch Road, Calcutta, 700 069 S/o Alok Kumar Sarkar Service	10 (Ten)	Sd/-	
7.	**HANUMAN MAL JOSHI** 20, Mullick Street, Calcutta, 700 007 S/o B. C. Joshi Service	10 (Ten)	Sd/-	
	Total No. of Equity Shares taken	70 (Seventy)		

Bombay, Dated 16th Day of January 1985