

Memorandum of Association and Articles of Association



LOHIA SECURITIES LIMITED



CO. NO. 21-67195

नाम में तब्दीली के परिणामस्वरूप निधोवन के लिये गया प्रमाण-पत्र
FRESH CERTIFICATE OF INCORPORATION CONSEQUENT
ON CHANGE OF NAME

कम्पनियों के रजिस्टार के कार्यालय में.....
[कम्पनी अधिनियम, 1956 (1956 का 1) के अधीन]
in the Office of the Registrar of Companies West Bengal, Calcutta
[Under the Companies Act, 1956 (1 of 1956)]

के विषय में।
IN THE MATTER OF LOHIA SECURITIES PRIVATE LIMITED

मैं यत्नद्वारा प्रमाणित करता हूँ कि.....परिसीमित जिसका निगमन प्रारंभ 19.....के.....के
.....दिन इसअधिनियम के अधीन और.....परिसीमित
नाम द्वारा किया गया था कम्पनी अधिनियम 1956 की धारा 21/22 (1) (क)/22 (1) (ख) के निर्गन्धनों के अनुसार
आवश्यक संकल्प पारित कर चुकी है और इसकी बावद केन्द्रीय सरकार की लिखित अनुमति कम्पनी कार्य विभाग द्वारा
प्रदान कर दी गई है। Lohia securities Private

I hereby certify that..... Limited, which was originally incorporated on.....
day of January 1955..... under the Companies Act and under the name Lohia securities
Private Limited having duly passed the necessary resolution in terms of section 21/22 (1) (a) 44
22 (1) (b) of Companies Act, 1956, and the approval of the Central Government signified in writing
having been accorded thereto in the Department of Company Affairs.

इससे पूर्व निदेशक के तारीख..... 19.....के पत्र सं०.....द्वारा प्राप्त हो
जाने पर उक्त कम्पनी का नाम इस दिन.....परिसीमित में तब्दील कर दिया गया है और यह
प्रमाण पत्र उक्त अधिनियम की धारा 23 (1) अनुसार सौंपा जा रहा है।

Regional Director Calcutta letter No. X dated..... 19.....
the name of the said company is this day changed to LOHIA SECURITIES LIMITED
Limited and this certificate is issued pursuant to section 23(1) of the said Act.

मेरे हस्ताक्षर से यह तारीख.....
को दिया गया।
Given under my hand at Calcutta this day of June 1955
(One thousand nine hundred and two and two hundred).



कम्पनियों का रजिस्टार
Registrar of Companies
64/1 Registrar of Companies
बिचम वारा West Bengal

*यहां पर कम्पनी का वह नाम लिखिए जो कि तब्दीली हो पड़ा
*Here give the name of the Company as existing prior or the change.
*हा पर अधिनियम (अधिनियमों का नाम लिखिए जिनके अधीन) कम्पनी का मूलतः रजिस्ट्रीकरण और निगमन किया गया था
*Here give the name of the Act(s) under which the Company was originally registered and incorporated.
*यसकी को-7
..S.C.-7



प्रारूप नं० आई० नं०

Form L R.

निगमन का प्रमाण-पत्र

CERTIFICATE OF INCORPORATION

ता० की सं०
No. 21-67195 of Date. 1995.

मैं एतद्वारा प्रमाणित करता हूँ कि आज

कम्पनी अधिनियम 1956 (1956 का सं० 1) के अधीन निगमित की गई है और वह कम्पनी परिसीमित है।

I hereby certify that.....Lohia Securities Private.....
.....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.....Calcutta.....this.....Sixth.....
day ofJanuary,.....One thousand nine hundred and Ninetyfive.

C.D. PAIK.)

रजिस्ट्रार का राजमुद्रा

Registrar of Companies

WEST BENGAL.

बे० एम० सं० 1

J. S. C. I

119/एम० एफ० नं० 3-4-95 - मासमुद्रा।

119/MFS टिका/का: नं० 3-4-95 - मासमुद्रा।

THE COMPANIES ACT, 1956

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

LOHIA SECURITIES LIMITED

1. The name of the company is **LOHIA SECURITIES LIMITED**.
2. The Registered office of the company will be situated in the state of West Bengal.
3. The object for which the company is established are :-
 - A. THE MAIN OBJECT OF THE COMPANY TO BE PURSUED ON ITS INCORPORATION ARE :-**
 1. To subscribe to, become a member of any one or more stock exchanges, whether in India or outside, subsidize and co-operate with any other association whether incorporated or not, whose objects are altogether or in part similar to those of the company, and to procure from and communicate to any such association such information as may be likely to forward the objects of the company.
 2. To carry on business as shares and stock brokers, underwriters, agents and brokers for subscribing to and for the sale and purchase of securities, stocks, shares, debentures, debenture stock, bonds, units or certificates of mutual funds, savings certificates, commercial papers, Government Securities or other financial instruments or obligation of any body corporate, authority whether central, state or local, undertaking whether public or private and provisional documents relating thereto, to act as managers to the issue of any of the securities aforesaid and to promote the formation and mobilization of capital.
 3. To provide financial services, advisory and counseling services and facilities of every description capable of being provided by share and stock brokers, share and stock jobbers, share dealers, Investment fund managers and to arrange and sponsor public and private issues or placement of shares and loan capital and to negotiate and underwrite such issues.
 4. To undertake Depository Participant activities, functions and responsibilities and such other activities which are incidental or ancillary to the same.

Inserted on 25th September, 2010 vide Postal Ballot.
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B. OBJECTS INCIDENTAL OR ANCILIARY TO THE ATTAINMENT OF MAIN OBJECTS :—

1. To lend, invest or deal with the money either with or without interest or security, including in current or deposit account with any Bank or Banks other person or persons upon such terms, conditions and manner as may from time to time be 'determined and to receive money on deposit subject to provision of section 58A of the companies Act, 1956 and the rules therein and direction issued by Reserve Bank of India or loan upon such term and conditions as the company may approve, subject to the provision of Companies Act, provided that the company shall not do any banking business as defined under the Banking Regulation Act, 1949.
2. To borrow or raise or secure the payment of money from any Bank or Banks or any financial institutions or any other person or persons for the purpose of the company's main business in such manner and on such terms and with such rights, powers and privileges as the company may think fit and particularly by issue of or upon bonds, debentures, bills of exchange, promissory notes or other obligation or securities of the Company and with a view to hypothecate and or in any way encumber or create charge on the undertaking and all or any of the immovable and movable properties, present or future, and all or any of the uncalled capital for the time being of the company and to purchase, redeem or pay off any such securities.
3. To enter into contract every kind and description agreements, partnership or arrangement for sharing the profits or joint venture with any person, persons or company carrying on or about to carry on any business capable of being conducted so as directly or indirectly to benefit this Company and to acquire or joint in acquiring any such business, as covered by the object clause (A) above.
4. To improve, manage, develop, exchange, lease, mortgage, dispose or turn into account or otherwise deal with all or any part of the undertaking, property, investments and rights of the Company.
5. To repair, alter, remodel, clean, renovate, convert, manipulate and prepare for re-sale and resell any goods from time to time belonging to the Company.
6. To adopt such means of making known and advertising the business and products of the company as may seem expedient.
7. To manufacture for the purposes of the company drums, barrels, packages, tanks, and containers, tubes, aerosol containers of every description from steel, tin and other metals and of such substances like wood, paper boards, plastics as may furnish materials for such manufacturing in any of its branches.
8. To employ experts to investigate and examine into the condition, prospects, value, character and circumstances of any business concern and undertaking and generally of any assets, property or right including that of the company.
9. To purchase, take on lease or licence or in exchange, hire or otherwise any real and/or personal property and any right or privileges which the company may think necessary and convenient for the purposes of its business or may enhance the value of any other property of the company, and in particular, may land (free-hold, lease-hold or other tenure), building, easement machinery, plant and stock-in-trade and on any such lands to erect buildings, factories, sheds, godowns or other structures for the works, and purpose of the company and also for the residence and amenity of its employees, staff and other workmen and erect and install machinery and plant and other equipment deemed necessary or convenient or profitable for the purposes of the company and either to retain any property to be acquired for the purposes of the company's business or to turn the same to account as may seem expedient.

10. To acquire, build, construct, maintain, enlarge, pull down, remove or replace, improve or develop and to work, manage and control any buildings, offices, factories, mills, foundries, refineries, furnaces godowns, warehouses, shops machinery, engines, railways, tramways, roadways, or other means of transport sidings, bridges, reservoirs, dams, water-courses, water systems, Wharves, electrical works, power stations, cable wires, lines, gas works or works-operated by any other kind of power and also such other machinery, equipment, conveniences which may directly or indirectly to advance the interests of the company and to subsidise contribute to or otherwise assist or take part in doing any of these things and/ or to join with any person or company or with any Government or Governments authority in doing any of the above things.
11. To sink wells and shafts and to make, build and construct, laydown and maintain reservoirs' waterworks, cisterns, culverts, filter beds, main and other pipes and appliances and to execute and do all other works and things necessary or convenient for obtaining storing, selling, delivering, measuring and distributing water for the purposes of the company.
12. To let on lease or on hire-purchase system or to lend or otherwise dispose of any property belonging to the company and to finance the purchase of any article or articles, made by the company by way of loans or by the purchase of any such article or articles, and the letting thereof on the hire purchase system or otherwise howsoever.
13. To sell, exchange, let on, mortgage, grant licences, casements and other rights over and in any other manner whatsoever to transfer deal with or dispose of the undertaking, property, assets, rights and effects of the company or any part thereof, for such consideration as the company may think fit and in particular for shares, stocks, debentures or other securities of any company whether or not having objects altogether or in part similar to those of the company.
14. Subject to the provisions of the Companies Act, 1956 to amalgamate, enter into partnership or into any arrangement for sharing profits, union of interests, co-operation joint adventure or reciprocal concession or for limiting competition with any person or persons, firm or company or body corporate carrying on or engaged in or about to carry on or engage in any business or transaction which the company is authorised to carry on or engage in, or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the company.
15. To purchase or otherwise acquire and undertake the whole or any part of the business, property, rights and liabilities of any person, firm or company carrying on or proposing to carry on any business which this company is authorised to carry on, or processed of property or rights suitable for any of the purposes of the company or which can be carried on in conjunction therewith or which is capable of being conducted so as directly or indirectly to benefit the company and to conduct, make or to carry into effect any arrangements in regards to the winding-up of the business of any such person, firm or company.
16. To establish or promote or concur or be interested 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 whatsoever and to transfer to any such Company any property of this Company and to place or guarantee the placing of, underwrite, subscribe for or otherwise acquire all or any part of the shares, debentures or other securities of any such other Company.
17. To pay for any rights or property acquired by the Company and to remunerate any person or Company whether by cash payment or by allotment of shares, debentures or other securities of the Company credited as paid-up in full or in part or otherwise.

18. To acquire, hold, renew, use, assign, lease, grant licences, mortgage, pledge or otherwise dispose of in any part of the world any patents, patent rights, designs licences and privileges, inventions, improvement and processes, copy-right, trademarks, trade names, concessions formulas brevets, designs and the like conferring any exclusive or non-executive 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 the benefit the Company and to use, exercise, develop, or grant licences in respect of or otherwise turn to account the property, rights or information so acquired and to expend money in experimenting upon, testing or improving any such patents, invention or rights.
19. To acquire, hold, use, assign, lease, grant any contracts or concessions or in relation to the supply and sale of any minerals, metals, products or other substances, materials, articles or things or equipment for or in relation to the construction, execution, carrying out, improvement, management, administration or control of any works and conveniences required for the purposes of carrying out any of the business which the company is entitled to carry on and to undertake, execute, carry out, dispose of, or otherwise turn to account such contracts or concession.
20. To enter into any arrangement with any Government or authority, central, State, or public body, or person or firm or any private, individual, local or foreign that may seem conducive to the Company's objects or any of them and to obtain from any such Government, authority, person or Company any concessions, grants, decrees, rights, charters, contracts, licences, powers and privileges, whatsoever which may seem to the Company capable of being turn to account or which the Company may think directly or indirectly conducive to any of its objects or capable of being carried on in connection with its business and to work, develop, carry out, exercise and turn to account the same.
21. To apply for, promote and obtain any act of parliament, charter, privileges concession, licence or authorisation of any Government, State on municipality, provisional order or licence of any authority for enabling the company to carry any of objects into effect or for extending any of the powers of the Company or for effecting any modification of the constitution of the Company or for any other purpose which may seem expedient and to oppose any proceedings or applications which may seem calculated, directly or indirectly to prejudice the interests of the Company.
22. To establish, maintain and conduct training schools, courses and programmes in connection with the installation, use, sale, maintenance, improvement or repair of machines, apparatus, appliances or products and of products and of articles required in the use thereof or used in connection therewith by the Company and establish, provide, maintain and conduct or otherwise subsidise research laboratories and experimental workshops for scientific and technical research and experiments and to carry on with all scientific and technical researches, and experiments and tests of all kinds, to promote studies and research, both scientific and technical, investigations and invention by providing, subsidizing, endowing and assisting laboratories, workshops, libraries, meetings and conference and by providing for the remuneration of scientific or technical professors or teachers and by providing for the award or exhibition, scholarships, prizes and grants to students or otherwise and generally to encourage, promote and reward studies, research, 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.
23. To acquire from any person, firm or body corporate whether in India or elsewhere, technical information, know-how processes, engineering, manufacturing and operating date, plans, layouts and blue prints useful for the design, erection and operation of plant required for

any of the business of the Company and to acquire any grant or licence and other rights and benefits in the foregoing matters and things.

24. To make donations to such persons or institutions of cash or any other assets as may be thought directly or indirectly conducive to any of the company's objects or otherwise expedient and in particular to remunerate any person or corporation introducing business to this Company and also to subscribe, contribute or otherwise assist or guarantee money for charitable, scientific, religious or benevolent objects, but not intended to serve any political cause or purpose.
25. To establish and maintain or procure the establishment and maintenance of any contributory or not-contributory provident, pension or superannuation, gratuities and/or other funds for the benefit of and give or procure the giving of donations, gratuities, pensions, allowances or emoluments to any persons who are or were at any time in the employments or service of the Company, or of any Company which is subsidiary of the Company or is allied to or associated with the Company or with any such subsidiary Company, or who are or were at any time the directors or officers of the Company or of 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 benefit or advance the interest and well-being of the Company or of any such other Company as aforesaid and make payments to or towards the insurance of any such person as aforesaid and do any of the matters aforesaid either alone or in conjunction with any such other Company as aforesaid.
26. To give to any officers, servants, or employees of the Company any shares or interest in the profits of the Company's business or any branch thereof and whether carried on by means or through the agency of any subsidiary Company or not and for that purpose to enter into any arrangements, the Company may think fit.
27. To train or pay for the training in India or abroad of any of the Company's employees or any candidate in the interest of or for furtherance of the Company's object.
28. To provide residential and/or sleeping accommodation for workmen and other and to afford facilities and conveniences for washing, bathing, cooking, reading, writing and facilities for the purchase, sale and consumption of provisions, and for the safe custody of goods for the welfare of the workmen and others.
29. 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 members or his or their representatives 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.
30. To pay out of the funds of the Company all costs, charges and expenses which the Company may lawfully pay with respect to the promotion, formation and registration of the Company and/or the issue of its capital or which the Company shall consider to be preliminary expenses including therein the cost of advertising, printing and stationery, commission for obtaining application for taking, placing or underwriting or procuring the underwriting of shares, debentures or other securities of the Company and expenses attendant upon the formation of agencies, branches and local boards.
31. Upon any issue of shares, debentures or other securities of the Company, to employ managers, brokers, commission agents and underwriters and to provide for the remuneration of such persons for their services by payments in cash or by the issue of shares, debentures or other securities of the Company or by the granting of options to take the same or in any other manner allowed by law.

32. Subject to the provision of the Act, and directions issued by R.B.I, to borrow or raise money, or to receive money on deposit or loan at interest or otherwise in such manner as the Company may think fit and in particular by the issue of debentures, or debenture-stock (perpetual or otherwise) and or other bonds whether convertible into shares of this or any other Company or not and to secure the repayment of any such money borrowed raised or received, or owing by mortgage, pledge, charge or lien upon all or any of the property, assets, or revenue of the Company (both present and future) including its uncalled capital and to give the lenders or creditors the power of sale and other powers as may seem expedient and to purchase, redeem or pay off any such securities and also by a similar mortgage, charge or lien to secure and guarantee the performance by the Company or other person, firm or Company of any obligation undertaken by the Company or any other person, firm or Company as the case may be.
33. To lend and advance money or to give credit to such persons or Companies and on such terms as may seem expedient and in particular to customers and others having dealings with the Company and to guarantee the performance of any contract or obligation and the payment of money of or by any such persons or Companies and generally to give guarantees and indemnities. Provided Company shall not do any banking business as defined under the Banking Regulations Act, 1949.
34. To lend, invest and deal with the moneys of the Company either with or without interest or security upon such terms and conditions and manner as may from time to time is determined,
35. To take or concur in taking all such steps and proceedings as may seem best calculated to uphold and support the credit of the Company and to obtain and justify public confidence and to avert or minimize financial disturbances which might effect the Company.
36. To confer upon any encumbrancer or trustee for any encumbrancers of uncalled capital such powers of making and enforcing calls and of voting the transfer of shares not fully paid-up as may be thought fit.
37. To draw, make, accept, endorse, discount, execute and issue and negotiate bills of exchange, hundies, bills of lading, promissory notes warrant, debentures and other negotiable or transferable instruments or securities.
38. To commence, prosecute, enforce, defend, answer, oppose, compromise, refer to arbitration, submit to judgement, proceed to judgement and execution or become non-suited in any action or proceeding whether civil, criminal, political, administrative or revenue, or proceedings including writ proceedings under constitution of India and also to enforce by execution, attachment, distress, suits or otherwise any decree or award in its favour and to defend or to resist any proceedings to retain, employ, engage and remunerate advocates, attorney, vakils and pleaders and to give necessary authority and to revoke such retainers and authorities from time to time at its pleasure.
39. To subsidise, assist and guarantee the payment of money or for performance of any contract, engagement or obligation by any person or Companies and in particular, customers of the Company or any persons or Companies with whom the Company may have or intend to have business relations.
40. To vest any real or personal property, rights or interests acquired by or belonging to the Company in any person or Company on behalf of or for the benefit of the Company and with or without any declared trust in favour of the Company.
41. To act as agent or brokers and as trustees and to undertake and perform sub-contracts and to do all or any of the above things in part of the world as principals, agents, contractors, trustees or otherwise and by or through agents sub-contractors or trustees or otherwise and either alone or jointly with others.

42. To procure the incorporation, registration or other recognition of the Company in any, country, state or place and to establish and regulate agencies for the purposes of the Company' s business.
43. To distribute in specie or otherwise as may be resolved, any property or assets of the Company or any proceeds of sale or disposal of any property or assets of the Company including the shares, debentures or other securities of any other Company formed to take over the whole or any part of the assets or liabilities of the Company, but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.
44. To apply the assets of the Company in any way in or towards the establishment, maintenance or extension of any association, institution or fund in any way connected with any particular trade or business or with trade or commerce generally and particularly with trade, including any association, institution or fund for the protection of the interests of masters, owners and employers against loss by bad debts, strikes, combinations, fire, accidents or otherwise or for the benefits of any of clerks , workman or others at any time employed by the Company or any of its predecessors in business or their families or dependants and whether or not in common with other persons or classes of persons and in particular of friendly cooperative and other societies, reading rooms, libraries, educational and charitable institution, refractories, dining and recreation rooms, temples, schools and hospitals and to grant gratuities, pensions and allowances and to contribute to any funds raised by public or local subscriptions for any purpose whatsoever.
45. To carry on such things which this Company is authorised to carry on by means or through the agency of any subsidiary Company or Companies and to enter into any arrangement with any such subsidiary Company for taking the profits and bearing the losses of any business or branch so carried on, or for financing any such subsidiary Company or guaranteeing its liabilities, or to make any other arrangements which may seem desirable with reference to any business or branch so carried on including power at any time either temporarily or permanently to close any such business or branch and to appoint directors or managers of any such subsidiary Company.
46. To do all or any of the above things either as principals, agents, trustees, contractors or otherwise and either by or through agents, sub-contractors, trustees or otherwise and either alone or in conjunction with others and to do all such things as are incidental or conducive to the attainment of the above objects.
47. To do all the everything necessary, suitable or proper for the accomplishment of any of the purposes or the attainment of any of the objects or the furtherance of any of the powers herein set forth either alone or in association with other corporate bodies, firms or individuals and to do every assets, things incidental or appurtenant to or growing out of connected with the aforesaid business or powers or any parts thereof provided the same be not inconsistent with the laws of the Union of India.
48. To undertake, carry out, promote and sponsor rural development including any programme for promoting the social and economic welfare of or the uplift of the public in any rural area and to incur any expenditure on any programme of rural developments and to assist execution and promotion thereof either directly or through an independent, agency or in any other manner. Without prejudice to the generality of the foregoing, "promoting of rural development" shall also include any programme for promoting the social and economic welfare of or the uplift of the public in any rural area which the Directors consider it likely to promote and assist rural development and that the words ,"rural area" shall include such areas as may be regarded as rural areas under section 35CC of the Income Tax Act, 1961, or any other law relating to rural development for the time being in force or as may be

regarded by the Directors as rural areas and the Directors may at their discretion in order to implement any of the abovementioned objects or purposes transfer without consideration or at such fair or concessional value as the Directors may think fit and 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 or Trusts of Funds or Organisation(s) or Person(s) as the Directors may approve.

49. To do all such other things as may be deemed incidental of conducive to the attainment of the above objects or any of them.

C. OTHER OBJECTS :—

1. To carry on business as producers, manufacturers, processors, converters, refiners, makers, bottlers, stockists, dealers, importers, exporters, retailers, agents, buyers or sellers, broker & commission agent of oxygen, acetylene, ammonia, nitrogen, hydrogen, coal gas, natural gas, helium and other types and kinds of gases, mineral oil, motor and aviation spirit, diesel oil, kerosene, diverse hydrocarbon oils and their blends including synthetic fuels and lubricating oils required for or used in industries, agriculture, clinics, hospitals, refrigeration, aviation, transport vehicles, space rockets and craft communication, object and media reactors, power plants, domestic or public lighting, heating, cooling or cooking purposes, lighters, plant producing water, chemical or fuels, pesticide, defence or warefare establishments, horticulture, forest or protection and growth and other allied purposes and to service, repair manufacture, market or deal in machinery, plants, spares, cylinders, containers, gadgets, appliances and accessories for, working on, using or producing any of such gases, oils and products.
2. To carry on business as producers, importers, exporters, processors, manufacturers, buyers, sellers, distributors, stockists, agents and brokers & commission agents of coal coke, charcoal, lignite, petroleum-coke, bauxite, kyanite, fire-clay chinaclay, salt, sodium chloride, calcium phosphate, nickel, beryllium, uranium, zinc, lead asbestors, alumina, mercury, silicon, sulphur, graphite, brass, aluminium, silica-sand, bentonite, granite, quartz, dastrine, magnesite, dolomite, ferroalloys, corundum, manganese, mica, silver, gold, platinum, diamond, sapphire, ruby topaz, garnet, emerald, pearl and other precious, semi-precious or commercial mineral and stones and to act as manufacturers agents and dealers, metals, sheets, wire, rods, squares, plates, metal foils, pipes, tubes ingots billets, circles, parts, coils, utensils, metals and ornaments, decorative and art materials and jewellery made wholly or partly from any one or more of the materials mentioned herein or their derivatives.
3. To carry on business of manufacturers, fabricators, processors, refiners, producers, growers, makers, importers, exporters, buyers, sellers, suppliers, stockists, agents, merchants, distributors, and concessionaries of dealers in synthetic resins, carbon black, rubber latex, plastics, latexes and formulations thereof including reclaimed rubber, natural rubber resins, compounds and other products, petro-chemicals, styrene, butadiene, ethylene, ethyl alcohol, hydrocarbon, petroleum, fractions inorganic chemicals, fine chemicals, fine chemicals including photographic chemicals, paints, varnishes and enamels, coke oven by-products, coal tar distillation products like naphthalene, anthracene benzene, phenol and the like phthalic anhydride, asbestos paper and special jointing materials, graphite and silicon carbide crucibles, cryolite aluminium fluoride, bromine, electrodes including graphite electrodes, arc welding rods, calcined petroleum coke, salt and allied products, thermosetting and thermoplastic, plastic and compounding agents and additives thereof, carbolactum and allied chemicals, amines and plasticizers, enzymes acids, amino acids, sulphates and other synthetic chemical and chemicals substances basis, intermediate, finished or otherwise.
4. To carry on the business of manufacturers, fabricators, processors, producers, growers, makers, importers, buyers, sellers, suppliers, stockists, agents, distributors and concessionaries of and

dealers in ammonium sulphates, nitrate (double salt), nitrate (nitro line stone), ammonium chloride, super phosphate, urea and other types of organic or inorganic or mixed fertilizers of synthetic or natural origin containing nitrogen, phosphorous or other compounds, soda ash, insecticides, PVC stabilizers, preservatives, pesticides and D.D.T., explosives, arms and ammunition, detonators and safely fuses.

5. To produce, extract, manufacture, purchase, refine, prepare, process, import, export, buy, sell and generally to deal in and to carry on all or any of the business of broker & commission agent, distillers, refinery operators, compounders, synthetic analysts, physicists, reactor operators, gas producers and consumers, manufacturers of plastics, practices of all forms of organic and inorganic chemistry, prospectors, drillers, miners, chemical manufacturers, chemists, druggists, analytical chemists, dry-salter, oils and colourmen.
6. To carry on the business of manufacturers, fabricators, processors, producers, growers, makers, importers, exporters, buyers, sellers, suppliers, stockists, agents, brokers & commission agent, merchants, distributors and concessionaries of and dealers in commodities of all or any of the following kinds : -

Drugs, medicines, chemicals, mixtures, powder, tablets, capsules, injections, oils, compounds, cream, scents, glue, gelatin, lotions, pigments and all kinds of pharmaceutical and medical preparations required or used for personal hygiene or in allopathic, ayurvedic, unani, homeopathy or nature cure methods or system of treatments, bandages, cotton, gauzes, crutches and all kinds of anatomical, orthopedics and surgical appliances and stores including prophylactics.
7. To acquire, takeover, promote, establish and carry on all or any of the business manufacture of oil from groundnut, linseed, cotton seeds, rice bran and other oil cakes, oil extraction by crushing by chemical or any other processes cake and oil manufacturers, oil refiners, manufacturers of hydrogenated ghee and all other similar and allied products, manufacturers of soap, glycerine, all kinds of fatty acids, makers and manufacturers of cattle food, fodder and feeding and fattening preparations of all descriptions. To manufacture, buy, sell, import, export, and deal in oil, oil grains, oil cakes and allied products.
8. To carry on business as timber merchants, saw mill proprietors and timber growers, and to buy, sell, grow, prepare, for market, manipulate, import, export and deal in timber, teak, plywood, hardboards, fire wood and wood of all kinds and to manufacture and deal in items where plywood or other wood is used including matches, bobbins and shuttles and to buy, clear, plant and work timber estates.
9. To acquire by purchase, lease exchange, hire or otherwise develop or operate land, buildings and hereditaments of any tenure or description and any estate or interest therein, and any right over to or connected by land buildings so situated and develop or to run the same to account as may seem expedient and in particular by preparing building sites and by constructing, re-constructing, altering, improving, decorating, furnishing and maintaining hotels, rooms, inns, flats, houses, restaurants, cinema houses, markets, shops, workshops, mills, factories, warehouses, cold storages, wharves, godowns, offices, safe deposit vaults, hostels, gardens, swimming pools, playground, building, works and conveniences of all kinds and by leasing, hiring, or disposing of the same.
10. To carry on business as manufacturers, broker & commission agent, dealers, processors, importers, exporters, stockists, agents, contractors, distributors, buyers and sellers of packages, containers cans, sacks, drums, bottle tops, crown corks, bags, pressed metal wares, pilfer proof caps, metal closures screw caps, boxes, wrappers, tapes, films, sheets, and other packing materials, made of paper, card board, corrugated sheets, cloth, Hessian, timber, teak, plywood, metal, plastic, P.V.C. or other synthetic, chemical, fibrous or natural products.

11. To carry on business as manufacturers, producers, dealers, processors, importers, exporters, stockists, agents, brokers, traders, retailers of all kinds of paper including writing, printing, warping and tissues, newsprint, paper for packing including corrugated and Kraft paper, synthetic papers, all kinds of pulp whether mechanical or chemical including dissolving pulp.
12. To carry on business as transporters of goods, passengers, livestock and materials by road, rail, waterways, sea or air and own, purchase, take or give on lease, charter or hire or otherwise run, use or require transport vehicles, crafts, ships and carries of all kinds required for the transport business and to act as forwarding agents, warehousemen and booking agents.
13. To carry on the business of manufacturers of and dealers in all varieties of rubber, India rubber, Gutta, percha, synthetic rubber, and in compounds made from rubber and the by-product of rubber or the same in combination with any metallic or non-metallic substance, leather, hides and skins chemicals, textiles, nylons and rayon, all descriptions of leather goods, asbestos and canvas manufacturers, including flooring and paying materials and other compositions, carbon black, latex, foam, conveyor belting including steel bonded, rubber and P.V.C. belting, transmission belting, Vee belts, braided hose, heliflex hose, hydraulic brake hose, rubber/metal bonded components, railway sole pads, waterproof articles, articles made of plastic, oil- cloth linoleum, tarpaulins, rubber shoes, elastomers, synthetic resins, plastics lattices and formulations thereof including reclaimed rubber, all kinds of rubber and plastic products and goods, and to manufacture and deal in all types of raw materials required in this connection.
14. To carry on business as traders, dealers, wholesalers, retailers, combers, scourers, spinners, weavers, knitters, finishers, dyers and manufacturers of yarns and fabrics, synthetics, cotton silk, rayon, nylon, wool and other natural, synthetic and/or fibrous substances including staple fibre, polyesters, polyacrylonitrile, polyvinyl acetate, elastomers and resins of all types, grades and copolymer formulations and forms or as processed goods including polythelene, polystyrene, polyvinyl chloride, polymenthyl, methacrylatem, epoxy resins, alkyd resins, melamine, polycarbonates, polyamides or any other or new substances being improvements upon, modifications of or being derived from additions to petro-chemicals or other products or resulting from any processes and/or manufacturer of materials from the waste realized from the above mentioned products either on its own account or on commission, and to manufacture, deal in or process natural starch and other auxiliaries and sizing materials, dye-stuff, synthetic or chemical substances of all kind and compounds and other substances, either basic, intermediate or otherwise as required for the above mentioned product or products.
15. To produce, manufacture, treat, process, refine, import, export, purchase, sell and generally to deal in, and to act as brokers, agents, stockists, distributors and suppliers of all kinds of cement (whether ordinary, white, coloured, Portland, pozzolane, alumina, blast furnace, silica or otherwise), cement products of any description such as pipes, poles, slabs, asbestors, sheets, blocks, tiles, garden wares and otherwise and articles, things, compounds and preparations connected with the aforesaid products and in connection therewith to take on lease or acquire, erect, construct, establish, work, operate and maintain cement factories, quarries, mines, workshops and other works.
16. To promote, form or acquire any Company and to take, purchase or acquire shares or interest in any Company and to transfer to any such Company and property of this Company and to take or otherwise acquire, hold and dispose off or otherwise deal in and invest in any shares, debentures and other securities in or of any Company or Companies either out of its own fund or out of funds that it might borrow by issue of debentures or from bankers or otherwise howsoever or in any other manner whatsoever and to subsidise or otherwise assist any such Company.

17. To design and develop either internally or through external or foreign Technical Know-how and based on such designs or Know-how to manufacture machinery and plant and any other equipment necessary at any stage in the manufacture of any of the products mentioned in the main objects above, including the manufacture of the entire range of such machinery and plant, equipment, spares and components.
18. To carry on business as manufacturers, producers, refiners, converters, processors, exporters, importers, traders, sellers, agents or merchants in the various kinds and forms of carbide and carbonate, precipitated and or activated, calcium carbide, hydrated lime and other allied products made or manufactured partly or fully from calcium carbide hydrated lime, limestone, carbonate and other products, acetylene gas, acetylene black, dry colls, trichloroethylene, vinyl acetate, poly vinyl acetate, poly vinyl alcohol calcium cyanamide monochloroacetic acid, P.V.C. materials and other chemicals or gases made from or based on one or more of the products mentioned herein.
19. To produce, extract, manufacture, purchase, refine, prepare, process, import, export, buy, sell, and generally to deal in chemicals, chemical compounds and chemical products of any nature and kind whatsoever (solid, liquid or gaseous) acids, alkalis, pharmaceuticals, antibiotics, tannin, tannin extracts, essences, solvents, plastic of all types, dyes, dyestuffs, intermediates, textile auxiliaries, artificial silks, staple fibres and synthetic fibres of all kinds and types, re-generated fibres or filaments, cellophane, disinfectants, insecticides, deodorants, biochemicals and photographic preparation, graphite, synthetic and natural coal, charcoal and other coke, industrial and other gases, carbon and other minerals, chemical and petro-chemical gas and other petroleum substances in all their various forms and derivations and their products, by-products and ancillary products.
20. To prospect for, examine, explore, win, get, quarry, smelt, calcine, refine, crush and grind, dress, amalgamate, manipulate and prepare for market, purchase, sell or deal in ores, metals and minerals of all kinds and to carry on any other prospecting, mining or metallurgical operation and to buy, sell, manufacture and deal in minerals including lime, lime stone and by products thereof, plant, machinery, implements and convenience capable of being used in connection with prospecting, mining or metallurgical operation.
21. To carry on business as agents, holders, dealers of or investors in units issued by the Unit Trust of India and to invest and deal with the funds available with the company as may deem fit from time to time and to pay, allow, give or distribute interest, on or in relation therewith.
22. To export, import, sell, barter, exchange, pledge, make advance upon, invest in hand otherwise deal in gold, silver, stocks, share, securities, jute, seeds, handicrafts and article, produce and merchandise, either ready or for forward delivery and to make loans and advances as also finance on hire purchase basis.
23. To render engineering, technical management and other types of skilled and other services to all types of Industry or organizations in India or abroad including for office, advertising, accounting, computer, secretarial and taxation matters and without limiting the generality of the above to act as consultants.
24. To carry on the business of manufactures, fabricators, processors, producers, growers, makers, importers, exporters, buyers, sellers, suppliers, stockists, agents, merchants, distributors and concessionaries of and dealers in flour, cakes, pastry, cornflakes, bread, biscuits, chocolates confectionery, sweets, fruit drops, sugar, glucose, chewing gums, milk cream, ice, ice-cream, aerated or mineral waters, fruit juices, wines, liquors and other alcoholic drinks and fermentation products, canned fruits and fruit products, milk and malted food, cigarettes, cigars, protein foods, maize products, butter ghee, cheese and other dairy products, pickles, jams, jellies, sausages, cider, poultry and eggs, pulses, spices, oils, powder and condensed

milk, honey, fresh and dehydrated vegetables, coffee, tea, cocoa, seeds, concentrate for cattle or poultry feed, fruits and all kinds of process food as well as materials required or used for preparation of or being food articles.

25. To carry on business as manufacture of and dealers in all kinds of proprietary products, hair, skin, nail and other beauty preparations, deodorants, aerosol and pump spray products, baby products, petroleum and mineral oil products, chemicals, acids and alkalis, all kinds of perfumery and other compound, preparations, materials and products, bath products, care products, cotton swabs, family planning appliances, hair dyes, pigments varnishes, essential oil detergents, insecticides oil, olefinous, vaporacious, saponaceous substances, beauty specialities, preparations, acids and accessories of every description whether medicated, antiseptic or not, unguents, ingredients or accessories thereof and other materials or things capable of being used in connection with such manner, factor or business.
26. To carry on business of importing, exporting, manufacturing of, and dealing in all kinds of plastic wooden, metallic toys whether battery, electric or sound operated, and other description, and games for educational purposes, all spares parts, accessories and fittings for all kinds of toys and to set-up, purchase, import or otherwise acquire plant, machinery and equipment for the production, manufacture and repairs of all types of toys.
27. To carry on the business as importers, exporters, manufactures and dealers in toothpastes and toothpowders of all kinds and description and tooth brushes of every size, shape and description, and for that purpose to set-up, purchase, import or otherwise acquire plant and machinery and to run and maintain all such plant and machinery and to act as agents of any Indian and Foreign manufacturers of any such goods, for sale thereof subject to law of the land of such goods under any brand name or otherwise and to do all such acts or things incidental or ancillary to the aforesaid business.
28. To carry on in any part of India, the business of spinners, weavers manufactures, ginners, pressers, packers, and bales and cotton, jute, hemp, silk, wool and any other fibrous material, and the cultivation thereof, and the business of weaving or otherwise manufacturing, bleaching, dyeing, printing and selling yarn, cloth, linen, and other goods and fabrics, whether textile, fabric, netted or looped and of buying, selling and dealing in cotton and other fibrous materials, materials, yarn, cloth, linen, and other goods or merchandise made thereof and generally to carry on the business of cotton spinners, and doubles, linen manufactures, cotton, flax, hemp, jute, silk, wool, yarn and cloth merchants, bleachers & dyers, makers of vitriol, bleaching and dyeing materials and to transact all manufacturing or cutting and preparing processes and mercantile business that may be necessary or expedient, and to purchase and vend raw materials and manufactured articles.
29. To establish and carry on all or any industry, trade or business of preparing, mining, cutting, polishing, processing, treating importing, exporting, of all types of marble, granite, laterite lime stone, sand stone, slabs, tiles and other building material and colour stones or every description and type, including setting, processing, trading or dealing into waste and by products arising from the mining or processing of marbles and colour stones.
30. To establish and carry on the business of manufacturing, buying, selling, importing, exporting, and otherwise dealing in all types of glass, leyelled and unleveled silvered sheet, curved or flat lamination and 'safety glass, toughened glass, fibre glass, welding glass, silver glass, coloured glass, float and plate glass, lead mirror, gold mirror, decorative glass, ice-flowered glass, glass doors and fittings.
31. To carry on the business of millers, and to set-up mills for milling wheat, gram, other grains and cereals dal, basan, maida, atta, suji, and other allied products, and to manufacture any by-product, and to manufacture food products, such as biscuits, flakes, dalia and confectionery

from flours of all kinds and description and to set-up factories or mills for the manufacture thereof.

32. To manufacture, process, prepare, preserve, can, refine, bottle, buy, sell and deal whether as wholesalers or retailers or as exporters or importers or as principals or agents, in foods, meats, eggs, poultry, vegetables, canned aged tinned and processed foods protein, health and instant foods of all kinds including baby and dietetic foods, cereals, beverages, cordials, tonics, restoratives and aerated mineral waters and foodstuffs and consumable provisions of every description for human or animal consumption.
 33. To purchase, sell, import, export, manufacture, repair or otherwise deal in all types of boots, shoes, clogs, all kinds of footwear rubber, and plastic goods, lasts, boots, trees, laces, buckles, leggings, boot polishes, purses, bags boxes, belts and accessories and fittings.
 34. To carry on business as manufacturers, buyers, sellers, importers, exporters and agents for all kinds of electric lamps, including fluorescent lamps of all kinds incandescent lamps, of all types including vacuum and gas filled lamps, general lighting service lamps, high wattage lamps, photo flood lamps, automobile and vehicle lamps, train lamps locomotive headlight lamps, miniature lamps, telephone dial lamps, projector lamps, tungsten halogen lamps, of various kinds as well as gas discharge lamps including mercury vapour lamps, sodium vapour lamps, metal halide lamps, bulbs, neon lamps and tubes.
 35. To purchase, manufacture, produce, boil refine, prepare, import, export, sell and generally to deal in sugar, sugar-candy, jaggery, sugar-beet, sugar-cane, molasses, syrups, melada, alcohol, spirits, and all sugar products such as confectionery, glucose, sugarcandy, canned fruit, golden syrup and aerated waters and/or by-products such as bagasse boards, papers, pulp paper, beetyl alcohol acetone, carbondi-oxide, hydrogen, potash, can wax and fertilisers and food products generally, and in connection therewith to acquire, construct, operate factories for the manufacture of sugar or any of its products or by-products and acquire or manufacture machinery for any of the above purpose
 36. To carry on anywhere in India and/or elsewhere the business as manufacturers, drapers and dealers in cloth of all types and every description and to act as tailors, cutters, and outfitters makers and suppliers of clothing and garments all dresses made or natural, synthetic or blended textiles of all types and of every description.
- IV. The liability of the members is limited.
- V. Authorised Share Capital of the Company is Rs. 17,00,00,000/- (Rupees Seventeen Crore) divided into 1,70,00,000 (One Crore Seventy lakh) equity shares of Rs. 10/- (Rupees ten) each with the power to increase or reduce the same in accordance with the provisions of the Companies Act, 1956 and to classify or reclassify the share capital.

The Authorised Share Capital of the Company was increased from (a) Rs. 50,00,000 to Rs.1,50,00,000 (b) Rs 1,50,00,000 to Rs. 2,50,00,000 (c) Rs. 2,50,00,000 to Rs. 3,00,00,000 (d) Rs.3,00,00,000 to Rs 3,10,00,000 (e) Rs.3,10,00,000 to Rs. 5,10,00,000 (f) Rs. 5,10,00,000 to Rs. 7,50,00,000 (g) Rs7,50,00,000 to Rs. 17,00,00,000 vide resolutions passed in extra-ordinary general meetings held on (a) 01/02/1995, (b) 03/01/1997, (c) 28/08/1998, (d) 15/12/1998, (e) 28/01/2000, (f) 28/09/2000 and (g) in terms of Order dated 29/11/2022 of Hon'ble NCLT, Kolkata Bench approving the Scheme of Amalgamation, requisite certified copy of which was uploaded alongwith Form no. INC-28 vide SRN number F55203400 dated 29/12/2022.

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

Names, address, description and occupation of the subscribers	No. of Shares taken by each subscriber	Signature of witness with address and occupations
HARI KISHAN LOHIA 6, Lyons Range Room No. M-35 Calcutta - 700 001 Director Business	100 (Hundred)	WITNESS TO ALL SIGNATORIES SANJAY KUMAR BIYALA 48/1, Rose Mary Lane Flat No. 404, 4th Floor Howrah - 711 101 Business
SARLA LOHIA 418/2, G. T. Road (North) Howrah - 711 101 Director Housewife	100 (Hundred)	
Total Shares	200 shares (Two Hundred only)	

Dated the 5th day of December, 1994

Place : Calcutta

The Companies Act, 2013

COMPANY LIMITED BY SHARES

(Incorporated under the Companies Act, 1956)

ARTICLES OF ASSOCIATION

OF

LOHIA SECURITIES LIMITED

(Approved and adopted by way of a Special Resolution passed at the 21st Annual General Meeting of the Company held on the September 26, 2015)

I. PRELIMINARY

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| Table "F" not to apply | 1. Save as provided herein, the regulations contained in Table "F" in Schedule I to the Act, or in the Schedule to any previous Act shall not apply to the Company. |
| Interpretation | 2. The intention of these Articles is to be in consonance with the contemporary rules and regulations prevailing in India. If there is an amendment in any act, rules and regulations allowing what were not previously allowed under the statute, the Articles herein shall be deemed to have been amended to the extent that Articles will not be capable of restricting what has been allowed by the Act by virtue of an amendment subsequent to registration of the Articles |

The following expressions shall have the meanings as mentioned there against respectively, unless there be something in the subject or context inconsistent therewith"

"Act" means "The Companies Act, 2013" or any other statutory modification or re-enactment thereof for the time being in force and where applicable shall include references to The Companies Act, 1956;

"Applicable Law" means the Act, and as appropriate, includes any statute, law, listing agreement, regulation, ordinance, rule, judgment, order, decree, bye-law, clearance, directive, guideline, policy, requirement, notifications and clarifications or other governmental instruction or any similar form of decision of, or determination by, or any interpretation or administration having the force of law of any of the foregoing, by any governmental authority having jurisdiction over the matter in question, or mandatory standards as may be applicable from time to time

"Beneficial Owner" shall mean beneficial owner as defined in Clause (a) of sub-section (l) of Section 2 of the Depositories Act, 1996;

(2)

"Board" means the collective body of the Directors of the Company;

"Company" means "LOHIA SECURITIES LIMITED"

"Depositories Act, 1996" shall include any statutory modification or reenactment thereof;

"Depository" shall mean a depository as defined in Clause (e) of subsection (1) of Section 2 of the Depositories Act, 1996;

"Directors" mean the directors appointed to the Board and continuing as such for the time being in force'

"Dividend" includes any interim dividend;

"Electronic Mode" means carrying out electronically, whether main server is installed in India or not, including, but not limited to:

- i. business to business and business to consumer transactions, data interchange and other digital supply transactions;
- ii. offering to accept deposits or inviting deposits or accepting deposits or subscriptions in securities, in India or from citizens of India;
- iii. financial settlements, web based marketing, advisory and transactional services, database services and products, supply chain management;
- iv. online services such as telemarketing, telecommuting, telemedicine, education and information research and all related data communication services;
- v. whether conducted by e-mail, mobile devices, social media, cloud computing, document management, voice or data transmission or otherwise;
- vi. video conferencing, audio-visual methods, net conferencing and/or any other electronic communication.

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

"Member" means a duly registered holder of shares in the Company from time to time and includes the subscribers to the Memorandum of the Company and the Beneficial Owner as defined above.

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

"Register" means the register of members, including any foreign register which the Company may maintain pursuant to the Act and includes register of Beneficial Owners;

"Seal" means the Common Seal for the time being of the Company;

"Security" means such security as may be specified by the Securities and Exchange Board of India from time to time;

Words importing the masculine gender only include the feminine gender.

Words importing persons include corporations.

Unless the context otherwise requires words or expressions contained in these Articles and not defined herein shall bear the same meaning as in the Act.

The marginal notes are inserted for convenience and shall not affect the construction of these Articles.

II. CAPITAL

(1) SHARES

3. Subject to the provisions of these Articles and of Section 55 of the Act, the Company shall have power to issue preference shares, which are, or at the option of the Company are liable to be redeemed on such terms and in such manner as the Company may determine. Redeemable Preference Shares

4. Subject to the provisions of these Articles the shares shall be under the control of the Board who may allot or otherwise dispose of the same to such persons on such terms and conditions, and at such times as the Board thinks fit either at par or at premium and for such consideration as the Board thinks fit. Allotment of shares

Provided that where at any time it is proposed to increase the subscribed capital of the Company by allotment of further Shares, then, subject to the provisions of Section 62, the Board shall issue such Shares in the manner set out in Section 42, Section 62 and Applicable Law.

Further provided that the Board may determine whether or not any offer of shares made under Section 62 (1) (a) shall include a right exercisable by any person concerned to renounce all or any of the Shares offered to him in favour of any other person.

5. Subject to and in compliance with Section 54 and other Applicable Law, the Company may issue sweat equity shares at a discount. Further, debentures or other Securities can be issued/ redeemed at discount. Power to issue sweat equity shares

Provided that Company shall not issue any shares or Securities convertible into shares at a discount.

6. Subject to the provisions of Sections 68, 69 and 70 of the Act and Applicable Law, the Company may purchase its own Shares or other specified Securities. Buy Back of Securities

The power conferred herein may be exercised by the Board, at any time and from time to time, where and to the extent permitted by Applicable Law, and shall be subject to such rules, applicable consent or approval as required.

7. The Company may, subject to compliance with the provisions of Section 40(6) of the Act and Applicable Law exercise the powers of paying commission on the issue of securities. The commission may be paid or satisfied in cash or in securities. Power to pay certain commission for placing securities

8. The Company may pay a reasonable sum for brokerage. Brokerage

9. Save as herein otherwise provided, the Company shall be entitled to treat the person, whose name appears on the Register of Members as the holder of any share or whose name appears as the Beneficial Owner of shares in the records of Depository, as the absolute owner thereof and accordingly Trust not recognised

shall not, except as ordered by a Court of competent jurisdiction or as by law required, be bound to recognize any benami trust or equity or equitable, contingent, future or partial or other claim or claims or rights to interest in such share on the part of any other person whether or not it shall have express or implied notice thereof.

(2) CERTIFICATES

Certificates	<p>10. The certificates of title to shares be issued under the Seal of the Company, which shall be affixed in the presence of</p> <ol style="list-style-type: none"> Two directors duly authorized by the Board of Directors of the Company, for the purpose or the Committee of the Board, if so authorized by the Board, and The Secretary or any other person authorized by the Board for the purpose <p>all of whom shall sign such 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.</p> <p>The shares in the Capital of the Company shall be numbered progressively according to their several denominations provided however, that the provisions relating to progressive numbering shall not apply to the shares of the Company which are in dematerialized form, provided further that the Company shall not issue any share certificates in respect of shares held in Depository or in dematerialized form.</p>
Register and Index of Members	<p>11. The Company shall cause to be kept Register and Index of Members in accordance with all applicable provisions of the Companies Act, 2013 and the Depositories Act, 1996 with details of shares held in physical and dematerialized forms as may be permitted by law including in any electronic form. The company shall be entitled to keep in any state or country outside India a branch Register of Members in respect of the resident in that state or country.</p>
Members right to certificate	<p>12. Every member shall be entitled free of charges to one or more certificates for all the shares of each class registered in his name in marketable lots, or if the Board so approves to several certificates each for one or more of such shares, but in respect of each additional certificate, the Company, if the Board so determines, shall be entitled to charge a fee of not exceeding Rs. 50/- or such other amount as the Board may determine.</p>
Sub-division/consolidation of share certificates	<p>13. Notwithstanding anything contained in Article 12 the Board of Directors may refuse application for sub-division or consolidation of share certificates in physical form into denomination of less than 25 except when such sub-division or consolidation is required to be made to comply with a statutory order or an order of a competent Court of Law.</p>
Issue of new share certificates in lieu of certificates lost, destroyed, defaced etc.	<p>14. If any certificate be worn out, defaced, mutilated, old/ or torn or if there be no further space on the back thereof for endorsement of transfer or in case of sub-division or consolidation, the Board may order the same to be cancelled, and may issue a new certificate in lieu thereof, and if any certificate be lost or destroyed, then upon proof thereof to the satisfaction</p>

of the Board and on such indemnity as the Board deems adequate being given, a new certificate in lieu thereof may be given. For every such new certificate there shall be paid to the Company, if the Board so determines, a sum not exceeding Re.50/-. In case of destruction or loss of certificate, the Member to whom such new certificate is given shall also bear and pay to the Company all legal costs and other expenses of the Company incidental to the investigation by the Company of the evidence of such destruction or loss and to the preparation of such indemnity. The Company will not make any charge for registration of transfers of its shares and debentures and for subdivision and consolidation of share and debenture certificates and for subdivision of Letters of allotment and Split, Consolidation Renewal and Pucca Transfer Receipts into Denominations corresponding to the market units of trading.

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| 15. The Company shall be entitled to dematerialize its shares, debentures, or other Securities, which may have been presently issued or which may be issued at a future date and also rematerialize its Securities held in Depository in accordance with the rules framed under the Depositories Act, 1996 provided that the Company shall keep a Register of Transfer and distinctly enter therein particulars of every transfer or transmission of any share held in physical form. | Dematerialisation & Rematerialisation of shares |
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(3) JOINT HOLDERS OF SHARES

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| 16. Where two or more persons are registered as the holders of any share they shall be deemed to hold the same as joint-tenants with benefit of survivorship subject to the provisions following and to the other provisions of these Articles relating to joint holders: | Joint Holders |
| (a) The Company shall not be bound to register more than four persons as the joint-holders of any share | Maximum Number |
| (b) Joint holders of a share be liable severally as well as jointly in respect of all payment which ought to be made in respect of such share. | Liability-several as well as joint |
| (c) On the death of any one of such joint-holders the survivor or survivors shall be the only person or persons recognised by the Company as having any title to or interest in such share but the Board may require such evidence of death as it may deem fit. | Survivors of joint-holders only recognized |
| (d) Only the person whose name stands first in the Register as one of the joint holders of any share shall be entitled to delivery of the Certificate relating to such Share. | Delivery of certificate |

(4) CALLS

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| 17. The Directors may, from time to time, subject to the terms on which any shares may have been issued make such calls as they think 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 time and places appointed by the Directors. A call may be made payable by installments. | Calls |
| 18. A call shall be deemed to have been made at the time when the resolution of the Directors authorising such call was passed. | When call deemed to have been made |

Notice of call	19. Not less than 14 days' notice of any call shall be given specifying the time and place of payment and to whom such call shall be paid.
Amount payable at fixed times or by installments payable by calls	20. If by the terms of issue of any share or otherwise, the whole or part of the amount or issue price thereof is made payable at any fixed time or by installments at fixed times, every such amount or issue price or installment shall be payable as if it were a call duly made by the Directors and of which due notice had been given and all the provisions, herein contained in respect of calls shall apply to such amount, or issue price or installment accordingly.
When interest on call or installment payable	21. If the sum payable in respect of any call or installment be not paid on or before the day appointed for the payment thereof, the holder for the time being of the share in respect of which the call shall have been made or the installment shall be due, shall pay interest for the same at the rate as may be decided by the Board in accordance with the applicable laws , from the day appointed for the payment thereof to the time of the actual payment. The Board shall have power to waive the payment thereof wholly or in part.
Evidence in action by against share holders	22. On the trial or hearing of any action or suit brought by the Company against any Member or his representative to recover any debt or money claimed that the name of the defendant is, or was, when the claim arose, on the Register of the Company as a holder or one of the holders of the number of shares in respect of which such claim is made, that the resolution making the call is duly recorded in the minute book 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 Directors who made any call, nor that a quorum of Directors was present at the meeting at which any call was made nor that such meeting 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	23. The Directors may, if they think fit, receive from any Member willing to advance the same, all or any part of the money due upon the shares held by him beyond the sums actually called for and upon the money so paid in advance or so much thereof as from time to time exceeds the amount of the calls then made upon the shares in respect of which such advance has been made, the Company may pay interest at such rate as may be agreed, but the Member shall not be entitled to any voting rights in respect of money so paid by him until the same would but for such payment become presently payable. Money paid in advance of calls shall not in respect thereof confer a right to participate in profits or Dividends.
Calls	
Applicability to Securities other than shares	24. The provisions of these Articles shall mutatis mutandis apply to the calls on other securities of the Company.
	(5) FORFEITURE AND LIEN
If call or installment not paid, notice may be	25. If any Member fails to pay any call or installment on or before the day appointed for the payment of the same, the Directors may, at any time thereafter during such time as the call or installment remains unpaid, serve a notice on such 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.

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| <p>26. The notice shall name a day (not being less than 21 days from the date of the notice) and a place or places on and at which such call or installment and such interest and expenses as aforesaid are to be paid. The notice shall also state that in the event of non-payment at or before the time, and at the place or places appointed, the shares in respect of which such call was made or installment is payable will be liable to be forfeited.</p> | <p>Form of notice</p> |
| <p>27. If the requisitions of any such notice as aforesaid be not 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 Directors to that effect. Such forfeiture shall include all Dividends declared in respect of the forfeited shares and not actually paid before the forfeiture. Neither the receipt by the Company of a portion of any money which shall from time to time be due from any Member of the Company in respect of his shares, either by way of principal or interest, nor any indulgence granted by the Company in respect of the payment of any such money shall preclude the Company from thereafter proceeding to enforce a forfeiture of such shares as herein provided.</p> | <p>If notice not complied with shares may be forfeited</p> |
| <p>28. When any share shall have been so forfeited, notice of the forfeiture shall be given to the Member in whose name it stood immediately prior to the forfeiture and an entry of the forfeiture with the date thereof, shall forthwith be made in the Register but no forfeiture shall be in any manner be invalidated by any omission or neglect to give such notice or to make such entry as aforesaid</p> | <p>Notice after forfeiture</p> |
| <p>29. Any share so forfeited shall be deemed to be the property of the Company and the Directors may sell, re-allot or otherwise dispose of the same in such manner as they think fit.</p> | <p>Forfeited share to become property of the Company</p> |
| <p>30. The Directors may at any time before any shares so forfeited shall have been sold, re-allotted or otherwise disposed of, annul the forfeiture thereof upon such conditions as they think fit.</p> | <p>Power to annul forfeiture</p> |
| <p>31. Any Member whose shares have been forfeited shall notwithstanding such forfeiture be liable to pay and shall forthwith pay to the Company all calls, installments, interest and expenses, owing upon or in respect of such shares at the time of the forfeiture, together with interest thereupon from the time of the forfeiture until payment of an interest rate as may be decided by the Board in accordance with the applicable laws and the Board may enforce the payment thereof without any deduction or allowance for the value of the Shares at the time of forfeiture but shall not be under any obligation to do so.</p> | <p>Arrears to be paid notwithstanding forfeiture</p> |
| <p>32. The forfeiture of a share shall involve the extinction of all interest in and also of all claims and demands against the Company in respect of the share, and all other rights incidental to the share except only such of those rights as by these Articles are expressly saved.</p> | <p>Effect of forfeiture</p> |
| <p>33. A duly verified declaration in writing that the declarant is a Director of the Company 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</p> | <p>Evidence of forfeiture</p> |

any, given for the shares on the sale or disposition thereof shall constitute a good title to such shares.

Company's lien on share

34. The company shall have a first and paramount lien upon all the shares (not fully paid up) registered in the name of each Member (Whether solely or jointly with others), and upon the proceeds of sale thereof for all moneys (Whether presently payable or not) called or payable at a fixed time in respect of such shares, and no equitable interest in any share shall be created except upon the footing and upon the condition that this Article is to have full effect and the said lien shall extend to all Dividends from time to time declared in respect of such shares. Unless otherwise agreed, the registration of a transfer of shares shall operate as a waiver of the company's lien, if any, on such shares.

As to enforcing lien by sale

35. For the purpose of enforcing such lien, the Directors may sell the shares subject thereto in such manner as they think fit, but no sale shall be made until such period as aforesaid shall have elapsed and until notice in writing of the intention to sell shall have been served on such Member, his executors or administrators, or his committee, curator bonis or other person recognised by the Company as entitled to represent such Member and default shall have been made by him or them in the payment of the sum payable as aforesaid for seven days after such notice

Application of proceeds of sale

36. The net proceeds of any such sale shall be applied in or towards satisfaction of such part of the amount in respect of which the lien exists as is presently payable by such Member, and the residue (if any) paid to such Member, his executors, administrators, or other representatives or persons so recognised as aforesaid.

Validity of sales

37. Upon any sale after forfeiture or for enforcing a lien in purported exercise of the powers by these presents given, the Directors may appoint some person to execute an instrument of transfer of the shares sold and cause the purchaser's name to be entered in the Register in respect of the shares sold, and the purchaser shall not be bound to see to 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 shares his title to such shares shall not be affected by any irregularity or invalidity in the proceedings in reference to such forfeiture, sale or disposition, nor impeached by any person and the remedy of any person aggrieved by the sale shall be in damages only and against the Company exclusively.

Power to issue new certificate

38. Where any shares under the Powers in that behalf herein contained are sold by the Directors and the certificate thereon has not been delivered to the Company by the former holder of the said shares the Directors may issue a new certificate for such shares distinguishing it in such manner as they may think fit from the certificate not so delivered up.

(6) TRANSFER AND TRANSMISSION OF SHARES

Execution of transfer etc.

39. Subject to the provisions of the Act, no transfer of shares shall be registered unless a proper instrument of transfer duly stamped and executed by the transferor and transferee has been delivered to the Company together with the certificate or certificates of the shares, or if no such certificate is in existence, along with the letter of allotment of shares. The instrument

of transfer of any shares shall be signed both by the transferor and the transferee and shall contain the name, and other particulars both of the transferor and the transferee and the transferor shall be deemed to remain the holder of such share until the name of the transferee is entered in the Register in respect thereof.

40. 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 partly paid share be effected unless the Company gives notice of the application to the transferee in the manner prescribed by the Act, and subject to the provisions of these Articles and section 56 of the Act and/or Applicable Law, the Company may 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 was made by the transferee. Application for transfer

41. Before registering any transfer tendered for registration the Company may, if it so thinks fit, give notice by letter posted in the ordinary course to the registered holder that such transfer deed has been lodged and that, unless objection is taken, the transfer will be registered if such registered holder fails to lodge an objection in writing at the Office of the Company within seven days from the date of receipt of such notice from the Company, he shall be deemed to have admitted the validity of the said transfer. Where no notice is received by the registered holder, the Company shall be deemed to have decided not to give notice and in any event the non-receipt by the registered holder of any notice shall not entitle him to make any claim of any kind against the Company in respect of such non-receipt. Notice of transfer to registered holder

42. Neither the Company nor its Directors shall incur any liability for registering or acting upon a transfer of shares apparently made by sufficient parties, although the same may, by reason of any fraud or other cause not known to the Company or its Directors be legally inoperative or insufficient to pass the property in the shares proposed or professed to be transferred, and although the transfer may as between the transferor and the transferee be liable to be set aside, and notwithstanding that the Company may have notice that such instrument of transfer was signed or executed and delivered by the transferor in blank as to the name of the transferee or the particulars of the shares transferred, or otherwise, in defective manner. And in every such case the person registered as transferee, his executors, administrators and assigns alone shall be entitled to be recognised as the holder of such share and the previous holder shall so far as the Company is concerned be deemed to have transferred his whole title thereto. Indemnity against wrongful transfer

43. Subject to the provisions of Section 56 of the Act, these Articles and other Applicable Laws, the Board may refuse, in the interest of the Company or in pursuance of a power under any Applicable Law, to register the transfer of, or the transmission by operation of law of the right to, any Shares or Securities of the Company. The Company shall within one month from the date on which the instrument of transfer, or the intimation of such transmission, as the case may be, was delivered to the Company, send notice of the refusal to the transferee and the transferor or to the person giving intimation of such transmission, as the case may be, giving reasons for such refusal. In what case to decline to register transfer of shares

Without prejudice to above, the Directors shall not accept any application for transfer of less than 25 (twenty-five) equity shares of the Company, provided, however, that this condition shall not apply to:

- a) a transfer of equity shares made in pursuance of any statutory provision or an Order of a Court of Law.
- b) the transfer of the entire equity shares by an existing equity shareholder holding less than 25 equity shares by a single transfer to a single or joint names.
- c) the transfer of the entire equity shares of an existing equity shareholder holding less than 25 equity shares to one or more transferees whose holding in the Company will not be less than 25 equity shares each, after the said transfer.
- d) the transfer of not less than 25 equity shares in the aggregate in favour of the same transferee in two or more transfer deeds, submitted together within which one or more relate(s) to the transfer of less than 25 equity shares.

No transfer to minor or person of unsound mind

44. No transfer shall be made to a minor or person of unsound mind or firm without the consent of the Board

When instrument of transfer to be retained

45. All instruments of transfer which shall be registered shall be retained by the Company.

Power to close transfer book and registers

46. The Company may, after giving not less than seven days previous notice by advertisement in compliance with Applicable Law, close the Register of Members or the Register of Debenture-holders or other security holders, as the case may be for any period not exceeding in the aggregate forty-five days in each year but not exceeding thirty days at any one time. The Company shall also give an advertisement in newspapers in compliance with Applicable Law.

Transmission of registered shares

47. The executors or administrators or the holder of a succession certificate in respect of shares of a deceased Member (not being one of Several joint-holders) shall be the only person whom the Company shall recognise as having any title to the shares registered in the name of such Member and in case of the death of any one or more of the joint-holders of any registered shares, the survivors shall be the only persons recognised by the Company as having any title to or interest in such shares but nothing herein contained shall be taken to release the estate of a deceased joint-holder from any liability on shares held by him jointly with any other person. Before recognising any legal representative or heir or a person otherwise claiming title to the shares the Company may require him to obtain a grant of probate or letters of administration or succession certificate or other legal representation, as the case may be, from a competent Court. Provided nevertheless that in any case where the Board in its absolute discretion thinks fit it shall be lawful for the Board to dispense with the production of probate or letters of administration or a succession certificate or such other legal representation upon such terms as to indemnity or otherwise as the Board may consider desirable.

In the case of transfer or transmission of shares or other marketable securities where the Company has not issued any certificate and where such shares or

securities are being held in an electronic and fungible form in Depository, the provisions of the Depositories Act, 1996 shall apply.

48. Any person becoming entitled to or to transfer shares in consequence of the death 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 Directors think sufficient, may, with the consent of the Board/committee (which they shall not be under any obligation to give), be registered as a member in respect of such shares or may, subject to the regulations as to transfer hereinbefore contained, transfer such shares. Transfer of shares of deceased or insolvent Members

49. This Article is hereinafter referred to as "The Transmission Article." Subject to any other provisions of these Articles. Transmission Article

50. If the person so becoming entitled to shares under this or the last preceding Article shall elect to be registered himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects. Notice of election to be registered as a shareholder

51. If he shall elect to transfer the shares to some other person he shall execute an instrument of transfer in accordance with the provisions of these Articles relating to transfers of shares. All the limitations, restrictions and provisions of these Articles relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid Provisions of Articles relating to transfer applicable

52. Any person becoming entitled to shares in consequence of the death, lunacy, bankruptcy or insolvency of any Member, or the marriage of a female Member, or by any lawful means other than by a transfer in accordance with these presents, may with the consent of the Board of Directors and subject as hereinafter provided, elect, either to be registered himself as holder of the shares or Securities, or to make such transfer of the Shares or Securities, as the case may be, as the deceased shareholder or security-holder, as the case may be, could have made. Nomination

Provided nevertheless that it shall be lawful for the Directors in their absolute discretion to dispense with the production of any evidence including any legal representation upon such terms as to indemnity or otherwise as the Directors may deem fit.

Provided nevertheless, that if such person shall elect to have his nominee registered he shall testify the election by executing to his nominee an instrument of transfer in accordance with the provisions herein contained and until he does so, he shall not be freed from any liability in respect of the Shares.

53. Subject to any other provisions of these Articles and if the Directors in their sole discretion are satisfied in regard thereto, a person becoming entitled to a share in consequence of the death or insolvency of a Member may receive and give a discharge for any Dividends or other moneys payable in respect of the share. Rights of Unregistered executors and trustees

(7) STOCKS

54. The Company may exercise the power of conversion of its shares into stock and in that case clause 37 of Table 'F' in Schedule I to the Act shall apply. Conversion of shares into stock and reconversion

(8) ALTERATION OF CAPITAL

- Power to sub-divide and consolidate
55. The Company may by Ordinary Resolution from time to time alter the conditions of the Memorandum of Association as follows:-
- a) Increase the Share Capital by such amount, to be divided into shares of such amount as may be specified in the resolution.
 - b) Consolidate and divide all or any of its share capital into shares of larger amount than its existing shares.
 - c) 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 subdivision the proportion between the amount paid and the amount, if any, unpaid on each reduced share shall be the same as it was in the case of the share from which the reduced share is derived and
 - 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.
- On what conditions new shares may issued
56. The resolution whereby any share is subdivided or consolidated may determine that, as between the Members registered in respect of the shares resulting from such subdivision or consolidation, one or more of such shares shall have some preference or special advantage as regards Dividend, capital, voting or otherwise over or as compared with the others or other subject nevertheless to the provisions of Applicable Law.
- Surrender
57. Subject to the provisions of Sections 66 of Act and Applicable Law, 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.

(9) MODIFICATION OF RIGHTS

- Power to modify rights
58. 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 be varied in the manner provided in Section 48 of the Act and all the provisions hereinafter contained as to General Meeting shall mutatis mutandis, apply as regard class meetings. Provided that the rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied under this Article by the creation or issue of further shares and such new shares may be issued with such preferential rights as may be decided at the time of issue thereof.

(10) LOANS AND DEBENTURES

- Power to and borrow
59. The Board may from time to time at its discretion, subject to the provisions of Applicable Law, raise or borrow from the directors or from elsewhere secure payment of any sum or sums of money for the purpose of the Company.
- Conditions of borrowing
60. 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, notes, convertible redeemable or otherwise, perpetual or redeemable debentures or debenture-stock or any

mortgage or other security on the undertaking of the whole or any part of the property of the Company (both present and future) including its uncalled capital for the time being.

61. Any debentures, debenture-stock, bonds and other securities may be issued at a discount, premium or otherwise and with any special privileges as to redemption surrender, drawings, allotment of shares or conversion, appointment of Directors and otherwise, Debentures, debenture-stock, bonds and other securities may be made assignable free from any equities between the Company and the person to whom the same may be issued. Debentures, debenture-stock bonds or other securities with the right to allotment of or conversion into shares shall not be issued without the sanction of the Company in General Meeting through postal ballot. The said debentures or other debt instruments may contain such terms pertaining to transfer thereof, or restrictions on transfer, as may be determined by the terms of issue.
- Issue of debenture

(11) RESERVES

62. The Board may, before recommending any Dividend, set aside out of the profits of the Company such sums as it thinks proper as a reserve or reserves which shall at the discretion of the Board, be applicable for any purpose to which the profits of the Company may be properly applied and pending such application may at the like discretion, either be employed in the business of the Company or be invested in such investments (other than shares of the Company) as the Board may from time to time think fit. The Board may also carry forward any profits which it may think prudent not to divide without setting them aside as a reserve.
- Reserves

Provided further that, notwithstanding anything contained herein above, any amounts standing to the credit of the securities premium account may be utilized for any application in accordance with the provisions of Applicable Law.

III. GENERAL MEETINGS

(1) CONVENING OF MEETINGS

63. (a) Every Annual General Meeting shall be called during business hours, that is, between 9 a.m. and 6 p.m. on any day that is not a National holiday and shall be held either at the Office of the Company or at some other place within the city, town or village in which the Office of the Company is situated.
- General Meeting
- (b) All General Meetings other than Annual General Meeting shall be called as an Extraordinary General Meeting.
- (c) In the case of an Annual General Meeting, all businesses to be transacted at the meeting shall be deemed special, with the exception of business relating to :
- i. the consideration of financial statements and the reports of the Board of Directors and auditors;
 - ii. the declaration of any Dividend;
 - iii. the appointment of Directors in place of those retiring;

- iv. the appointment of Auditors and fixing of their remuneration by the Shareholders of the Company.

(d) In case of any other meeting, all business shall be deemed special.

(e) The Board may, whenever it thinks fit, call an Extraordinary General Meeting.

Conduct of Meeting
through Video
Conferencing facility

64. The Board may provide video conference facility and/or other permissible electronic mode of communication to the shareholders of the Company for participating in General Meetings of the Company. Such participation by the shareholders at General Meetings of the Company through video conference facility and/or other permissible electronic mode of communication shall be governed by the Rules and Regulations as applicable to the Company for the time being in force

(2) PROCEEDINGS AT GENERAL MEETINGS

Quorum

65. The quorum for the general meetings shall be as provided in the Act.

Chairman

66. At every General Meeting the Chair shall be taken by the Chairman of the Board of Directors. If at any meeting the Chairman of the Board of Directors be not present within fifteen minutes after the time appointed for holding the meeting or, though present, be unwilling to act as Chairman, the Members present shall choose one of the Directors present to be Chairman, or if no Director shall be present and willing to take the Chair, then the Members present shall choose one of their Member, being a Member entitled to vote, to be Chairman. No business shall be discussed at any General Meeting except the election of a Chairman.

When if quorum not
present meeting to be
dissolved and when to
be adjourned

67. If, at the expiration of half an hour from the time appointed for holding a meeting of the Company, a quorum shall not be present, the meeting, if convened by or upon the requisition of Members shall stand dissolved, but in any other case the meeting shall stand adjourned to the same day in the next week or, if that day is a public holiday, until the next succeeding day which is not a public holiday, at the same time and place, or to such other day and at such other time and place as per Companies Act, 2013 and if at such adjourned meeting a quorum is not present at the expiration of half an hour from the time appointed for holding the meeting, the Members present shall form the quorum and may transact the business for which the meeting was called.

How questions or
resolutions to be
decided the meetings

68. Any act or resolution which, under provisions of this Article or of the Act, is be permitted or required to be done or passed by the Company in general meeting shall be sufficiently so done or passed if effected by an ordinary resolution unless either the Act or the Articles specifically require such act to be done or resolution passed by a special resolution.

Subject to Applicable Law, in the case of an equality of votes the Chairman shall, both on a show of hands and at a poll, have a casting vote in addition to the vote or votes to which he may be entitled as a Member.

Power to adjourn
General Meeting

69. The Chairman may, with the consent of any General Meeting at which a quorum is present, and shall, if so directed by the General Meeting, adjourn the Meeting from time to time and from place to place. No business shall be

transacted at any adjourned General Meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned sine die for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid, and as provided in Section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

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| 70. Subject to Applicable Law, if a poll be demanded, 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. | Business may proceed notwithstanding demand of poll |
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(3) VOTES OF MEMBERS

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| 71. Subject to any rights or restrictions for the time being attached to any class or classes of shares, on a show of hands, where allowed, every holder of equity shares entitled to vote and present in person or by proxy shall have one vote and upon a poll every holder of ordinary shares entitled to vote and present in person or by proxy shall have one vote for every share held by him. | Votes of Members |
| 72. Subject to the provisions of the Articles, any person entitled under the Transmission Article to transfer any shares may vote at any General Meeting in respect thereof in the same manner as if he were registered holder of such shares, provided that at least seventy-two hours before the time of holding the meeting or adjourned meeting as the case may be at which he proposes to vote he shall satisfy the Directors of his right to transfer such shares, or the Directors shall have previously admitted his right to vote at such meeting in respect thereof. If any Member be a lunatic, idiot or non compos mentis, he may vote whether on a show of hands or at a poll by his curator bonis or other person recognised by the Company as entitled to represent such Member and such last mentioned persons may give their votes by proxy. | Votes in respect of deceased, insolvent and insane |
| 73. Where there joint holders of any share any one of such persons may vote at any meeting either personally or by proxy in respect of such shares 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 that one of the said persons so present whose name stands prior in order on the Register in respect of such share shall alone be entitled to vote in respect thereof. Several executors or administrators of a deceased Member in whose name any share stands shall for the purpose of this Article be deemed joint-holders thereof. | Joint holders |
| 74. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or if such appointor is a corporation under its common seal or the hand of its Attorney. | Instruments Appointing proxy to be in writing |
| 75. The Instrument appointing a proxy and the Power-of-Attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of authority shall be deposited at the Office not less than forty-eight hours before the time for holding the meeting at which the person named in the instrument proposes to vote and in default the instrument of proxy shall not be treated as valid. | Instruments appointing proxy to be deposited at the Office |

When vote by proxy Valid though authority revoked	76. A vote given in accordance with terms of an instrument appointing a proxy shall be valid 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 at the Office or by the Chairman of the Meeting before the vote is given, provided nevertheless that the Chairman of any meeting 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 proxy	77. An instrument appointing a proxy shall be in the form as prescribed in terms of Section 105 of the Act.
Restrictions on Voting personally	78. No Member shall be entitled to vote on any question either personally or by proxy or as proxy for another Member at any General Meeting or upon a poll or be reckoned in a quorum whilst any call or other sum shall be due and payable presently to the Company in respect of any of the shares of such Member
Validity of votes	79. No objection shall be taken to the validity of any vote except at the meeting or poll at which such vote shall be tendered and every vote not disallowed at such meeting or poll and whether given personally or by proxy or otherwise shall be deemed valid for all purposes.

IV. DIRECTORS

(1) GENERAL PROVISIONS

Number of Directors	80. The number of Directors of the Company which shall be not less than 3 (three) and not more than 15 (fifteen). However, the Company may appoint more than 15 Directors after passing a Special Resolution.
First Directors	81. The First Directors of the Company were: <ol style="list-style-type: none"> 1. Mr. Hari Kishan Lohia and 2. Mrs. Sarla Lohia
Present Directors	82. At the date of the adoption of these Articles, the Directors of the Company are :- <ol style="list-style-type: none"> 1. Mr. Hari Kishan Lohia 2. Mr. Mahesh Kumar Bajaj 3. Mr. Rajesh Kumar Bajaj 4. Mr. Sudheer Kumar Jain 5. Mr. Vineet Goenka 6. Mr. Sameer Bajaj, and 7. Mrs. SaritaOjha
Remuneration of Directors	83. Each Director shall be entitled to be paid out of the funds of the Company by way of remuneration for his services in attending Board or committee Meetings such sum as may be fixed by the Directors from time to time within such limits as may be prescribed by the Act or the Central Government from time to time for every meeting of the Board of Directors or committee thereof attended by him. Fee may also be paid for attending any separate meeting of the independent directors of the Company in pursuance of any

provision of the Act. Fee shall also be payable for participating in meetings through permissible Electronic Mode.

Provided that where the Company takes a Directors' and Officers' Liability Insurance, specifically pertaining to a particular Director and/or officer, then the premium paid in respect of such insurance, for the period during which a Director and/or officer has been proved guilty, will be treated as part of remuneration paid to such Director and/or officer.

Subject to the provisions of Sections 197, 198 and other applicable provisions of the Act, (wherever applicable) the Directors (other than a Managing Director and a Director in the whole-time employment of the Company) may be paid remuneration by way of commission if the Company by a special resolution authorizes such payment provided that such commission shall not in the aggregate exceed 1% of the net profits of the Company computed in the manner laid down in Section 198 of the Act and further that such remuneration shall be paid to all the Directors for the time being in office (other than a Managing Director and a Director in the whole-time employment of the Company) or to any one or more of them in such proportion as the Board may by Resolution decide when authorizing such payment and in default of such decision equally to all the Directors.

Subject to the provisions of the Act the Directors may allow any payment to any Director, who for the time being is resident out of place where any meeting of the Directors may be held and who shall come to that place for the purpose of attending such meeting such sum as the Directors may consider fair and reasonable for his expenses in connection with his attending the meeting in addition to his remuneration as specified. 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 the Directors shall be entitled to remunerate such Director in any manner as may be determined by them in addition to the remuneration above provided.

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| 84. The continuing Directors may act notwithstanding any vacancy in their body so that if the number falls below the minimum above fixed the Directors shall not except for the purpose for filling vacancies or of summoning a General Meeting act so long as the number is below the minimum | Continuing Directors may act |
| 85. Subject to the provisions of the Act, the Directors (including a Managing Director) shall not be disqualified by reason of his or their office as such from holding office under the Company or from contracting with Company either as vendor, purchaser, lender, agent, broker, lessor or lessee or otherwise, nor shall any such contract or any contract or arrangement entered into by or on behalf of the Company with any Director or with any Company or partnership, of or in which any Director shall be a Member or otherwise interested be avoided, nor shall any Director so contracting or being such Member or so interested be liable account to the Company for any profit realized by such contract or arrangement by reason only of such Director holding that office or of the fiduciary relation established. | Directors may contract with Company |

(2) APPOINTMENT OF DIRECTORS

- | | |
|---|--------------------------|
| 86. The Company in General Meeting, may, subject to the provisions of these Articles and the Act, at any time elect any person to be a Director and may | Appointment of Directors |
|---|--------------------------|

from time to time increase or reduce the number of Directors and may also determine in what rotation such increased or reduced number is to go out of office.

Appointment of
additional directors

87. The Directors shall have power at any time and from time to time to appoint any person other than a person who has been removed from the office of a Director of the Company to be a Director of the Company as an addition to the Board but so that the total number of Directors shall not at any time exceed the maximum number fixed. Any Director so appointed shall hold office only until the conclusion of the next following Annual General Meeting of the Company when he shall be eligible for reappointment.

Casual vacancy may be
filled by Board

88. The Directors shall also have power to fill a vacancy in the Board. Any Director so appointed shall hold office only so long as the vacating Director would have held the same if no vacancy had occurred.

Power to nominate
directors

89. Subject to the provisions of the Act, any State or Credit Institutions if so agreed between them and the Company shall be at liberty to nominate directors in terms of such agreement.

Alternate Directors

90. Subject to the provisions of Section 161(2) of the Act, the Board may appoint an alternate director to act for a Director (hereinafter called "the Original Director") during his absence for a period of not less than three months from India. No person shall be appointed as an alternate director in place of an independent director unless he is qualified to be appointed as an independent director under the Act and Applicable Law. An alternate director appointed under this Article shall not hold office for a period longer than that permissible to the original director in whose place he has been appointed and shall vacate the office if and when the Original Director returns to India, If the terms of office of the Original Director are determined before he so returns to India, any provisions in the Act or in these Articles for the automatic reappointment of any retiring Director in default of another appointment shall apply to the Original Director, and not to the alternate director.

For the purpose of absence in the Board meetings in terms of Section 167 (1) (b) of the Act, the period during which an Original Director has an alternate director appointed in his place, shall not be considered.

(3) ROTATION OF DIRECTORS

Rotation of Directors

91. Not less than two-thirds of the total number of Directors, excluding independent directors, will be the Directors who are liable to retire by rotation. 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 a multiple of three, then the number nearest to one-third shall retire from office. An additional Director appointed by the Board hereof shall not be liable to retire by rotation within the meaning of this Article. The Directors to retire at such Annual General Meeting shall be the Directors (other than Managing Director and/or any other Director or Directors who by virtue of the provisions of any agreement with any Central or State Government or credit institution are not liable to retire) who shall have been longest in office since their last election. As between Directors who become Directors on the same day those to retire shall (in default of agreement between them) be determined by lot.

92. A retiring director shall be eligible for re-election and shall act as a Director throughout the meeting at which he retires. Retiring director eligible for re-election
93. If the place of the retiring Director is not so filled up and the meeting has not expressly resolved not to fill the vacancy, the meeting shall stand adjourned till the same day in the next week at the same time and place or if that day is a national holiday, till the next succeeding day which is not a national holiday, at the same time and place. If at the adjourned meeting also the place of the retiring Director is not filled up and that meeting also has not expressly resolved not to fill the vacancy, the retiring Director shall be deemed to have been re-appointed at the adjourned meeting subject to compliance with Applicable Law. Adjournment of meeting for election of Directors

(4) PROCEEDINGS OF DIRECTORS

94. The Directors may meet together for the dispatch of business and otherwise regulate their meetings and proceedings as they think fit. Meeting of Director adjourn
- i. Directors may participate in Meetings of the Board and/or committees thereof, through video conference facility and/or other permissible electronic mode of communication. Such participation by the Directors at Meetings of the Board and/or committees thereof, through video conference facility and/or other permissible electronic mode of communication shall be governed by the Rules and Regulations as applicable to the Company for the time being in force.
 - ii. The Board may, decide the venues where arrangements may be made by the Company, at the Company's cost, for participation in Board meetings through Electronic Mode, as the case may be, in accordance to the provisions of 173(2) of the Act and Applicable Law. In case of a place other than such places where Company makes arrangements as above, the chairman of the Board may decline the right of a Director to participate through Electronic Mode in view of concerns of security, sensitivity and confidentiality of Board proceedings. Where the chairman so permits a Director to participate from a place other than the designated places where the Company has made the arrangements, the security and confidentiality of the Board proceedings shall be the responsibility of the Director so participating, and the cost and expense in such participation, where agreed to by the Chairman, may be reimbursed by the Company.

Subject as aforesaid, the conduct of the Board meeting where a Director participates through Electronic Mode shall be in the manner as laid down in Applicable Law.
 - iii. The rules and regulations for the conduct of the meetings of the Board, including for matters such as quorum, notices for meeting and agenda, as contained in these Articles, in the Act and/or Applicable Law, shall apply to meetings conducted through Electronic Mode, as the case may be.
 - iv. Upon the discussions being held by Electronic Mode, as the case may be, the Chairman or the secretary shall record the deliberations and seek confirmation of the views expressed, pursuant to circulation of the

draft minutes of the meeting to all Directors to reflect the decision of all the Directors participating in such discussions.

- v. Subject to provisions of Section 173 of the Act and the Applicable Laws, a Director may participate in and vote at a meeting of the Board by means of Electronic Mode which allows all persons participating in the meeting to hear and see each other and record the deliberations. Where any Director participates in a meeting of the Board by Electronic Mode, the Company shall ensure that such Director is provided with a copy of all documents referred to during such Board meeting prior to the commencement of the Board Meeting.

Summoning a meeting of Directors	95. The Secretary may at any time, and upon request of any two Directors shall summon a meeting of Directors.
Voting at meeting	96. Subjects to the provisions of the Act, questions arising at any meeting shall be decided by a majority of votes, each Director having one vote, and in case of an equality of votes the Chairman shall have a second or casting vote.
Chairman of meeting	97. The Chairman of the Board of Directors shall be the Chairman of the Meetings of Directors, provided that if the Chairman of the Board of Directors is not present, the Directors present shall choose one of them to be Chairman of such meeting.
Acts of meeting	98. A meeting of Directors in which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions by or under the Articles of the Company and the Act for the time being vested in or exercisable by the Directors
Delegation to committees	99. The Directors may subject to compliance of the provisions of the Act from time to time delegate any of their powers to committees consisting of such Member or Members of their body as they think 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 on it by the Directors. The meeting and the proceedings of any such committee, if consisting of two or more Members, shall be governed by the provisions for regulating the meetings and proceedings of the Directors so far as the same are applicable thereto and are not superseded by any regulation made by the Directors under this Article.
Validity of acts	100. All acts done at any meeting of Directors or of a committee of the Directors or by any person acting as a Director shall notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such Directors, committee or person acting aforesaid or that they or any of them were disqualified be as valid as if every such person had been duly appointed and was duly qualified. Provided always that nothing in this Article shall be deemed to give validity to acts done by such Directors, committee or person acting as aforesaid after it has been shown that there was some defect in any appointment or that they or any of them were disqualified.
Resolution by circulation	101. A resolution may be passed by the Board by circulation in accordance with the provisions of Section 175 of the Act.

102. The Directors shall cause minutes to be duly entered in the books provided for the purpose Minutes to be made

- (a) of all appointments of officers and committees made by the Directors;
- (b) of the names of the Directors present at each meeting of the Directors and of any committee of Directors;
- (c) in the case of each resolution passed at the meeting the names of the Directors, if any, dissenting from or not concurring in the resolution;
- (d) of all resolutions and proceedings of General Meetings and of meetings of Directors and committees. Any such minutes of any meeting of Directors or of any committee or of the Company, if purporting to be signed by the Chairman of such meeting or by the Chairman of the next succeeding meeting, shall be receivable as prima facie evidence of the matters stated in such minutes Provided that the Director can requisition to inspect Board Meeting minutes only for the period that he is on the Board of the Company.

Provided further that the physical inspection shall be done solely by the Director himself and not by his authorised representative or any power of attorney holder or agent.

103. The Minute Books of General Meetings of the Company shall be kept at the office and shall be open to inspection by Members on business days during working hours, without charge. Any Member of the Company shall be entitled to a copy of minutes of the General Meeting on receipt of a specific request and at a fee of Rs. 10/- (rupees ten only) for each page, or such higher amount as the Board may determine, as permissible by Applicable Law. Provided that a Member who has made a request for provision of soft copy in respect of minutes of any previous general meetings held during a period immediately preceding three financial years shall be entitled to be furnished, with the same free of cost. Inspection of minutes book of general meetings

(5) POWERS OF DIRECTORS

104. The business of the Company shall be managed by the Directors who in addition to the powers and authorities by these presents or otherwise expressly conferred upon them may exercise all such powers and do all such acts and things as may be exercised or done by the Company and are not hereby or by law expressly directed or required to be exercised or done by the Company in General Meeting but subjects nevertheless to the provisions of any law and of these presents and to any regulations not being inconsistent with these presents from time to time made by the Company in General Meeting. Provided that no regulation so made shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made. General powers of Company vested in Directors

105. Without prejudice to the general powers conferred by the preceding Article the Directors may from time to time subject to the restrictions contained in the Act, delegate to any of the Directors, employees or other persons including any firm or body corporate any of the powers, authorities and discretions for the time being vested in the Directors. Delegation of powers by Directors

All deeds, agreements and all cheques, promissory notes, drafts, hundies, bills of exchange and other negotiable instruments, and all receipts for moneys paid to the Company, shall be signed, drawn, accepted, or endorsed or otherwise executed as the case may be by such persons (including any firm or body corporate) whether in the employment of the Company or not and in such manner as the Directors shall from time to time determine.

- Management abroad 106. The Directors may make such arrangements as may be thought fit for the management of the Company's affairs abroad, and may for this purpose (without prejudice to the generality of their powers) appoint local boards, attorneys and agents and fix their remuneration, and delegate to them such powers as may be deemed requisite or expedient. The Company may have for use abroad such official seal as is provided for in the Companies Act, 2013 if any. Such seal shall be affixed by the authority and in the presence of and the instruments sealed therewith shall be signed by such persons as the Directors shall from time to time by writing under the Seal appoint. The Company may also exercise the powers of keeping Foreign Registers as provided by the Act.

V. MANAGEMENT

- Management 107. The Board of Directors may appoint Managing or Whole time Director/ Directors or Manager to manage the affairs of the Company and/or a Secretary or other officers for such period and on such remuneration and on such terms and conditions with the sanction, when so required by the Act, of the Shareholders in a General Meeting. The terms of appointment of Managing Director or Whole time Director shall specify if such Director would be liable to retire by rotation or not.

VI. THE SEAL

- Custody of Seal etc. 108. The Directors shall provide a Seal for the purpose of the Company and shall have power from time to time to destroy the same and substitute a new Seal in lieu thereof and shall provide for the safe custody of the Seal and the Seal shall except as otherwise empowered under the Act or rules thereunder, never be used except by the authority of the Directors or of a Committee of the Directors and one Director or the Company Secretary shall sign every instrument to which the Seal is affixed provided, nevertheless, that any instruments 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 Directors to issue the same.

VII. BOOKS OF ACCOUNT AND DIVIDENDS

(1) BOOKS OF ACCOUNT

- Books of account to be kept 109. The books of account shall be kept at the Office of the Company or at such other place as the Directors think fit.
- Inspection by Members 110. The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounts and books of the Company or any of them shall be open to the inspection of the Members not being Directors, and no Member (not being a Director) shall have any right of inspecting any account or books or document of the Company except as conferred by law or authorised by the Directors or by the Company in General Meeting.

111. Every financial statement when audited and approved by the General Meeting shall be conclusive except that subject to the provisions of Section 131 of the Act and the Applicable Law made thereunder, the Board may require the preparation of revised financial statement of the Company or a revised Boards' Report in respect of any of the three preceding financial years, if it appears to them that (a) the financial statement of the Company or (b) the report of the Board do not comply with the provisions of Section 129 or Section 134 of the Act.

When accounts to be deemed finally settled of

(2) DIVIDENDS

112. The net profits of the Company (after making provision if any, for sinking, depreciation and reserve funds and for carrying forward balances for the next year) shall subject to the rights of holders of preference shares and to any resolution of the Company attaching any special privileges to other shares and to the provisions of these Articles, be divisible among the equity shareholders subject as provided in Article 23 in proportion to the amounts paid up on the equity shares held by them respectively.
113. When capital is paid up in advance of calls upon the footing that the same shall carry interest, such capital shall not, whilst carrying interest, confer a right to participate in profits.
114. The Company in General Meeting may declare a Dividend to be paid to the Members according to their rights and interest in the profits and may fix the time for payment subject to the provision of Applicable Law.
115. No larger Dividend shall be declared than is recommended by the Directors, but the Company in General Meeting may declare a smaller Dividend.
116. No Dividend shall be payable except out of such sources as specified by Applicable Law.
117. The declaration of the Directors as to the amount of the net profits of the Company in any year shall be conclusive.
118. The Directors may from time to time pay to the Members such interim dividends as in their judgment the position of the Company justifies.
119. The Directors may retain any Dividends on which the Company has a lien and may apply the same in or towards satisfaction of the debts, liabilities or engagements in respect of which the lien exists.
120. The Directors may retain the Dividend payable upon shares in respect of which any person is under "The Transmission Article" entitled to become a Member or which any person under that Article is entitled to transfer until such person shall become a Member in respect thereof or shall duly transfer the same.
121. 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 Member shall not exceed the Dividend payable to him and 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 Members, be set off against the call.
122. Subject to Applicable Law, any General Meeting may upon the recommendation of the Directors resolve that any money, investment or other assets

Division of Profits

Capital paid in advance of calls

Declaration and payment of Dividends

Restrictions on amount of Dividends

Dividend out of profits only and not to carry interest

When to be deemed net profits

Interim Dividends

Debts may be deducted

Company may retain Dividends

Dividend and call together

Capitalisation of reserves

forming part of the undivided profits of the Company standing to the credit of any reserve fund or special account or in the hands of the Company and available for Dividend and including any profits arising from the sale of the assets of the Company or any part thereof or by reason of any other accretion to capital assets or representing premium received on the issue of shares and stand to the credit of the share premium account be capitalised and distributed (in the manner and to the extent permissible under the provisions of the Act) amongst such of the shareholders as would be entitled to receive the same if distributed by the way of Dividend and in the same proportions on the footing that they become entitled thereto as capital and that all or any part of such capitalised fund be applied on behalf of such shareholders in paying up in full either at par or at such premium as the resolution may provide any unissued shares, debentures or debenture-stock (in the manner and to the extent aforesaid) of the Company which shall be distributed accordingly or in or towards payment of the uncalled liability on any issued shares, or debentures or debenture-stock, and that such distribution or payment shall be accepted by such shareholder in full satisfaction of their interest in the said capitalised sum.

Fractional certificates

123. The Board shall have power

- (a) to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of Shares becoming distributable in fractions; and
- (b) to authorise any person to enter, on behalf of all the Members entitled thereto, into an agreement with the Company providing for the allotment to them respectively, credited as fully paid-up, of any further Shares to which they may be entitled upon such capitalisation, or as the case may require, for the payment by the Company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalised, of the amount or any part of the amounts remaining unpaid on their existing Shares;
- (c) Any agreement made under such authority shall be effective and binding on such Members.

Any one of Joint Holders
can give receipts

124. Any one of several persons who are registered as joint-holders of any share may give effectual receipts for all Dividends and payments on account of Dividends in respect of such shares.

Payment of Dividend

125. Any Dividend, interest or other monies payable in cash in respect of securities may be paid by any Electronic Mode to the security holder entitled to the payment of the Dividend, or by way of cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of Members, or to such person and to such address as the holder, other securities or joint holders may in writing direct

Every such cheque or warrant shall be made payable to the order of the person to whom it is sent. The Company shall not be liable or responsible for any cheque or warrant or pay-slip or receipt lost in transmission, or for any Dividend payable to the Member or person entitled thereto by the forged

endorsement of any cheque or warrant or the forged signature of any pay-slip or receipt or the fraudulent recovery of the Dividend by any other means.

VIII. MISCELLANEOUS

(1) RECONSTRUCTION

126. On any sale of the undertaking of the Company, the Directors or Liquidators on a winding up may, if authorised 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, either then existing or to be formed for the purchase in whole or in part of the property of the Company. The Liquidators (in a winding up) may distribute such shares, or securities, or any other property of the Company amongst the contributories without realisation or vest the same in trustees for them and may if authorised by Special Resolution provide for the distribution or appropriation of the cash, shares or other securities, benefits or distribution or appropriation of the cash, shares or other securities, benefits or property otherwise than in accordance with the strict legal rights of the 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 the contributories shall be bound to accept and shall be bound by any valuation or distribution so authorised and waive all rights in relation thereto, save such statutory rights (if any) under the Act as are incapable of being varied or excluded by these presents.
- Reconstruction

(2) WINDING-UP

127. Upon the winding up of the Company, the holders of Preference shares if any, shall be entitled to be paid all arrears of preferential dividend to the commencement of winding up and also to be repaid the amount of capital paid up or credited as paid up on such preference shares held by them respectively, in priority to the equity shares, but shall not be entitled to any other further rights to participate in profits or assets, subject as aforesaid and to the rights of any other holders of shares entitled to receive preferential payment over the equity shares in the event of the winding up of the Company the holders of the equity shares shall be entitled to be repaid the amount of capital paid up or credited as paid up on such shares and all surplus assets thereafter shall belong to the holders of the equity shares in proportion to the amount paid up or credited as paid up on such equity shares respectively, at the commencement of the winding up if the asset shall be insufficient to repay the whole of the paid up equity capital, such assets shall be distributed so that as nearly as may be the losses shall be borne by the Members holding equity shares in proportion to the capital paid up or which ought to have been paid up on the equity shares held by them respectively at the commencement of the winding up, other than the amount paid by them in advance of calls.
- Distribution of assets
128. If the Company shall be wound up, whether voluntarily or otherwise the Liquidators may, with the sanction of a Special Resolution of the Company and any other sanction required by the Act, divide among the contributors 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
- Distribution of assets in specie

trusts for the benefit of the contributories, or any of them as the Liquidators with like sanction, shall think fit.

(3) INDEMNITY

Indemnity

129. For the purpose of this Article, the following expressions shall have the meanings respectively assigned below :

- i. "Claims" means all claims for fine, penalty, amount paid in a proceeding for compounding or immunity proceeding, actions, prosecutions, and proceedings, whether civil, criminal or regulatory;
 - ii. "Indemnified Person" shall mean any Director, officer or employee of the Company, as determined by the Board, who in bonafide pursuit of duties or functions or of honest and reasonable discharge any functions as a Director, officer or employees, has or suffers any Claims or Losses, or against whom any Claims or Losses are claimed or threatened;
 - iii. "Losses" means any losses, damages, cost and expense, penalties, liabilities, compensation or other awards, or any settlement thereof, or the monetary equivalent of a non-monetary suffering, arising in connection with any Claim.
- I. Where Board determines that any Director, officer or employee of the Company should be an Indemnified Person herein, the Company shall, to the fullest extent and without prejudice to any other indemnity to which the Indemnified Person may otherwise be entitled, protect, indemnify and hold the Indemnified Person harmless in respect of all Claims and Losses, arising out of, or in connection with, the actual or purported exercise of, or failure to exercise, any of the Indemnified Person's powers, duties or responsibilities as a Director or officer of the Company or of any of its subsidiaries, together with all reasonable costs and expenses (including legal and professional fees).
 - II. The Company shall further indemnify the Indemnified Person and hold him harmless on an 'as incurred' basis against all legal and other costs, charges and expenses reasonably incurred in defending Claims including, without limitation, Claims brought by or at the request of, the Company and any investigation into the affairs of the Company by any judicial, governmental, regulatory or other body.
 - III. The indemnity herein shall be deemed not to provide for, or entitle the Indemnified Person to, any indemnification against :
 - a) Any liability incurred by the Indemnified Person to the Company due to breach of trust, breach of any statutory or contractual duty, fraud or personal offence of the Indemnified Person;
 - b) Any liability arising due to any benefit wrongly availed by the Indemnified Person;
 - c) Any liability on account of any wrongful information or misrepresentation done by the Indemnified Person

- IV. The Indemnified Person shall continue to be indemnified under the terms of the indemnities in this Deed notwithstanding that he may have ceased to be a Director or officer of the Company or of any of its subsidiaries.

(4) BONAFIDE EXERCISE OF MEMBERSHIP RIGHTS

130. Every Member and other Security holder will use rights of such Member/ Security holder as conferred by Applicable Law or these Articles bonafide, in best interest of the Company or for protection of any of the proprietary interest of such Member/Security holder, and not for extraneous, vexatious or frivolous purposes. The Board shall have the right to take appropriate measures in case any Member/Security holder abusively makes use of any powers for extraneous, vexatious or frivolous purposes, and in case of persistent abuse of powers, expulsion of such Member or other Security holder.
- Bonafide Exercise of membership rights

(5) REGISTERS

131. The Board shall cause a proper Register to be kept in accordance with the provisions of Section 85 of the Act of all mortgages, Debentures and charges specifically affecting the property of the Company, and shall cause the requirements of Sections 77 to 87 of the Act, both inclusive of the Act in that behalf to be duly complied with, so far as they are ought to be complied with by the Board.
- Register of charges

Any Member or creditor can inspect the Register during weekdays and any other person can also inspect the Register by payment of Rs.50 or such higher amount as the Board may decide

132. A Member, or other security holder or Beneficial Owner may make inspection of Register of Members and annual return. Any person other than the Member or Debenture holder or Beneficial Owner of the Company shall be allowed to make inspection of the Register of Members and annual return on payment of not more than Rs.50 for each inspection. Inspection may be made during business hours of the Company during such time, not being less than 2 hours on any working day, as may be fixed by the Board from time to time.
- Inspection and making copies of Register of Members and annual return

Such person, as referred above, may be allowed to make copies of the Register of Members or any other register maintained by the Company and annual return, and require a copy of any specific extract therein, on payment of Rs.10 for each page, or such higher amount as permitted under Applicable Law

133. A Register of investments, loans, guarantees made by the company in Shares and debentures of bodies corporate pursuant to Section 186 of the Act. Such a Register shall be open to inspection during business hours of the Company during such time, not being less than 2 hours on any day, as may be fixed by the Company Secretary from time to time, at Office, and extracts maybe taken therefrom and copies thereof may be provided to a Member of the Company on his request, within seven days from the date on which such request is made and upon the payment of Rs.10 (ten rupees) per page, as such higher amount as may be laid by the Board, as permitted by Applicable Law.
- Inspection and making copies of Register of loans and Investments

Inspection of Register of Investments containing details of investments not held in the Company's name

134. The Company shall maintain a Register of Investments pursuant to section 187 of the Act. The Register shall be open to inspection during business hours of the Company during such time, not being less than 2 hours on any working day, as may be fixed by the Board from time to time, at such Office, by security holder of the company without any charge during business hours.

(6) SECRECY

No Member to enter the premises of the Company without permission

135. Subject to the provisions of these Articles and the Act no Member or other person (not being a Director) shall be entitled to enter the property of the Company or to inspect or examine the Company's premises or properties of the Company without the permission of the Directors or to require discovery of or any information respecting any detail of the Company's trading or any matter which is or may be in the nature of a trade secret, mystery of trade, or secret, process or of any matter whatsoever which may relate to the conduct of the business of the Company and which in the opinion of the Directors it will be inexpedient in the interest of the Company to communicate.

(7) ARBITRATION

136. Whenever any difference shall arise between the Company on the one hand, and any of the members, their executors, administrators or assignees on the other hand on the incidents or consequences of these presents or of the statutes or enactment of the Legislature or touching anything then or thereafter done, executed, omitted, suffered in pursuance of these presents, or of the statutes or enactments or touching any breach or alleged breach of these presents or any claim on account of any such breach or alleged breach or otherwise relating to these presents every such difference shall be referred to the arbitrators, one to be appointed by each party or in the event of the disagreement of arbitrators, of an Umpire appointed by them (i.e. the arbitrators) before entering on the reference or failing such agreement by the Court or the arbitration of a single arbitrator if the parties to the difference agree to such references. The Arbitration and Conciliation Act, 1996 shall apply to such arbitration proceedings. Anything then or thereafter done, executed, omitted, suffered in pursuance of these presents every such difference shall be referred to the arbitrators, one to be appointed by each party or in the event of the disagreement of arbitrators, of an Umpire appointed by them (i.e. arbitrator) before entering on the reference or failing such agreement by the Court or the arbitration of a single arbitrator if the parties to the difference agree to such reference. The Arbitration and Conciliation Act, 1996 shall apply to such arbitration proceedings.

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

Names, address, description and occupation of the subscribers	No. of Shares taken by each subscriber	Signature of witness with address and occupations
HARI KISHAN LOHIA 6, Lyons Range Room No. M-35 Calcutta - 700 001 Director Business	100 (Hundred)	WITNESS TO ALL SIGNATORIES SANJAY KUMAR BIYALA 48/1, Rose Mary Lane Flat No. 404, 4th Floor Howrah - 711 101 Business
SARLA LOHIA 418/2, G. T. Road (North) Howrah - 711 101 Director Housewife	100 (Hundred)	
Total Shares	200 shares (Two Hundred only)	

Dated the 5th day of December, 1994

Place : Calcutta