

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

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



Form language

☒ English☐ Hindi

Refer instruction kit for filing the form.

All fields marked in * are mandatory

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

F

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

(F – a company limited by shares

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

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

F - A COMPANY LIMITED BY
SHARES

The name of the company is

HRS ALUGLAZE LIMITED

Check if not applicable	Check if altered	Article No.	Description
			Interpretation
<input type="checkbox"/>	<input type="checkbox"/>		<ul style="list-style-type: none"> 1.1. In the interpretation of these Articles the following words and expressions shall have the meanings assigned hereunder unless repugnant to the subject matter or context thereof: <ul style="list-style-type: none"> Act Means the Companies Act 2013 and any statutory modification or reenactment thereof for the time being in force and Companies Act 1956 (to the extent not repealed not replaced by the Companies Act 2013) as applicable. Articles or these Articles Means the articles of association of the Company as amended from time to time. Annual General Meeting Means a general meeting of the members held in accordance with the provisions of Section 96 of the Act or any adjourned meeting thereof. Auditors Means and include those persons appointed as such for the time being by the Company or where so permitted by Applicable Law by its Board. 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 Means and include beneficial owner as defined in clause (a) sub-Section (1) of Section 2 of the Depositories Act 1996. Board Meeting Means a meeting of the Directors or a committee thereof duly called and constituted. Board or Board of Directors or the Board Means the board of Directors for the time being of the Company.

			<p>Chairperson Shall mean the Person who acts as a chairperson of the Board of the Company</p> <p>Committee Means any committee of the Board of Directors of the Company formed as per the requirements of Act or for any other purpose as the Board may deem fit</p> <p>Company or This Company Means HRS Aluglaze Limited</p> <p>Chief Executive Officer Means an officer of a Company who has been designated as such by the Company</p> <p>Chief Financial Officer Means a person appointed as the Chief Financial Officer of a Company</p> <p>Company Secretary or Secretary Means a company secretary as defined in clause (c) of sub-Section (1) of section 2 of the Company Secretaries Act 1980 (56 of 1980) who is appointed by the Company to perform the functions of a company secretary under the Act</p> <p>Debt security Includes debenture-stock bonds and any other debt securities of the Company whether constituting a charge on the assets of the Company or not.</p> <p>Depositories Act Shall mean the Depositories Act 1996 and includes any statutory modification or enactment there of</p> <p>Depository Shall mean a Depository as defined in clause (e) subsection (1) of section 2 of the Depositories Act 1996 and includes a company formed and registered under the Companies Act 1956 which has been granted a certificate of registration under sub-Section (1A) of section 12 of the Securities and Exchange Board of India Act 1992.</p> <p>Director Means a director of the Company for the time being appointed as such.</p> <p>Dividend Includes interim dividend.</p> <p>Extraordinary General Meeting Means an extraordinary general meeting of the Members duly called and constituted and any adjourned meeting thereof.</p> <p>Financial Year Means the same as in Section 2(41) of the Act</p> <p>Free Reserves Means such reserves which as per the latest audited balance sheet of a company are available for distribution as Dividend</p> <p>Provided that (i) any amount representing unrealized gains notional gains or revaluation of assets whether shown as a reserve or otherwise or (ii) any change in carrying amount of an asset or of a liability recognized in equity including surplus in profit and loss account on measurement of the asset or the liability at fair value shall not be treated as free reserves</p> <p>In writing or written Means and include printing typing lithographing computer mode and other modes of reproducing words in visible form</p> <p>Independent Director Means a Director fulfilling the criteria of independence and duly appointed as per Applicable Law.</p> <p>Key Managerial Personnel Means such persons as defined in Section 2(51) of Act</p> <p>Managing Director Means a Director who by virtue of the Articles of the Company or an agreement with the Company or a resolution passed in its General Meeting or by its Board of Directors is entrusted with substantial powers of management of the affairs of the company and includes a Director occupying the position of managing Director by whatever name called.</p> <p>General Meeting Means a meeting of Members of the Company.</p> <p>Members Member in relation to the Company means- (a) the subscribers to the Memorandum of Association of the Company who shall be deemed to have agreed to become members of the company and on its registration shall be entered as member in its register of members (b) every other person who agrees in writing to become a member of the Company and whose name is entered in the register of members of the Company (c) every person holding shares in the Company and whose name is entered in as a Beneficial Owner in the records of a Depository.</p> <p>Memorandum or Memorandum of Association Means the memorandum of association of the Company as amended from time to time.</p> <p>Month Means a calendar month</p> <p>Ordinary Resolution Means a resolution referred to in Section 114 of the Act.</p> <p>Persons Includes any artificial juridical person corporations or such other entities as are entitled to hold property in their own name.</p> <p>Postal Ballot Means voting by post</p>
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			<p>through postal papers distributed amongst eligible voters and shall include voting by electronic mode or any other mode as permitted under Applicable Law Register of Beneficial Owners Means the register of members in case of shares held with a Depository in any media as may be permitted by law including in any form of electronic mode Register of Members Means the register of Members including any foreign register which the Company may maintain pursuant to the Act and includes Register of Beneficial Owners. Registrar Means the Registrar of Companies of the state in which the Registered Office of the Company is for the time being situated Seal Means the common seal if any adopted for the time being of the Company Section Means the relevant section of the Act and shall in case of any modification or re-enactment of the Act shall be deemed to refer to any corresponding provision of the Act as so modified or cited. Securities Means Shares Debentures and such other securities as may be treated as securities under Applicable Law. Shares Means the shares into which the Share Capital of the Company is divided. Share Capital or Capital Means the share capital for the time being raised or authorized to be raised for the purpose of the Company Special Resolution Means a resolution referred to in Section 114 of the Act. These Presents Means the Memorandum of Association and the Articles of Association of the Company. Tribunal Means the National Company Law Tribunal constituted under section 408 of the Act Voting Right Means the right of a Member of a Company to vote in any meeting of the Company Written or in writing means and includes the word printed lithographed represented in or reproduced in any mode in a visible form Year Means the Financial Year of the Company. 1.2. Public Limited Company means as Company which a. is not a private company b. has a minimum paid up share capital as may be prescribed Provided that a company which is a subsidiary of a company not being a private company shall be deemed to be public company for the purposes of this Act even where such subsidiary company continues to be a private company in its articles 1.3. Expressions not specifically defined in these Articles shall bear the same meaning as assigned to them in the Act 1.4. In the interpretation of these Articles (a) any reference to the singular shall include the plural and vice-versa and (b) any references to the masculine the feminine and the neuter shall include each other. 1.5. The marginal notes hereto shall not affect the construction of these Articles.</p>
			Share Capital and Variation of rights
	<input type="checkbox"/>	<input type="checkbox"/>	<ul style="list-style-type: none"> Amount of Capital 2. The Authorized Share Capital of the Company shall be such as may be specified from time to time in Clause V of the Memorandum of Association with power to increase and reduce the Capital of the Company and to divide the Shares in the Capital for the time being into several classes as permissible in Applicable Law and to attach thereto respectively such preferential deferred qualified or special rights privileges or conditions as may be determined by the Board and to vary modify amalgamate or abrogate any such rights privileges or conditions. Increase of Capital by the Company 3. Subject to Applicable Law the Board may from time to time increase the paid-up Share Capital by creation of new Shares. Such increase shall be of such aggregate amount and to be divided into such Shares of such respective amounts as the resolution of the Board shall prescribe. Subject to the provisions of the Act any Shares of the original or increased Share Capital shall be issued upon such terms and
		II 1	

			conditions and with such rights and privileges annexed thereto as the Board shall determine and in particular such Shares may be issued with a preferential or qualified right to dividends or otherwise or with a right to participate in some profits or assets of the Company or with such differential or qualified right of voting at General Meetings of the Company as permitted in terms of Section 47 of the Act or other Applicable Law.
<input type="checkbox"/>	<input type="checkbox"/>	2	<ul style="list-style-type: none"> New Capital part of the existing Capital 4. Except in so far as otherwise provided in the conditions of issue of Shares any Capital raised by the creation of new Shares shall be considered as part of the existing Capital and shall be subject to provisions herein contained with reference to the payment of calls and instalments for forfeiture lien surrender transfer and transmission voting and otherwise. Issue of redeemable preference shares 5. Subject to the provisions of Section 55 of the Act and these Articles the Company shall have the power to issue redeemable preference Shares liable to be redeemed at the option of the Company and the resolution authorizing such issues shall prescribe the manners terms and conditions of redemption. Provisions applicable to any other Securities 6. The Board shall be entitled to issue from time to time subject to Applicable Law any other Securities including Securities convertible into Shares exchangeable into Shares or carrying a warrant with or without any attached Securities carrying such terms as to coupon returns repayment servicing as may be decided by the terms of such issue. Such Securities may be issued at premium or discount and redeemed at premium or discount as may be determined by the terms of the issuance Provided that the Company shall not issue any Shares or Securities convertible into Shares at a discount.
<input type="checkbox"/>	<input type="checkbox"/>	3	<ul style="list-style-type: none"> Reduction of Capital 7. The Company may subject to the provisions of Section 66 of the Act or any other Applicable Law for the time being in force by way of Special Resolution reduce its Share Capital any capital redemption reserve account or share premium account in any manner for the time being authorized by law. Sub-division consolidation and cancellation of Shares 8. Subject to the provisions of the Act the Company in General Meeting may from time to time sub-divide or consolidate its Shares or any of them and the resolution where by any share is sub-divided may determine that as between the holders of the shares resulting from such sub-division one or more of such shares shall have some preference or special advantage as regards dividend or otherwise over or as compared with the others. Subject as aforesaid the Company in General Meeting may also cancel Shares which 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. Variation of rights 9. Whenever the Share Capital is divided into different types or classes of shares all or any of the rights and privileges attached to each type or class may subject to the provisions of Sections 48 of the Act be varied with the consent in writing by holders of at least three-fourths of the issued Shares of the class or is confirmed by a Special Resolution passed at a separate Meeting of the holders of Shares of that class and all the provisions hereinafter contained as to General Meetings shall mutatis mutandis apply to every such class Meeting.
<input type="checkbox"/>	<input type="checkbox"/>		<ul style="list-style-type: none"> Further issue of Capital 10. Where at any time it is proposed to increase the subscribed Capital of the Company by allotment of further Shares then 10.1. Such further Shares shall be offered to

		4	<p>the persons who on the date of the offer are holders of the equity shares of the Company in proportion as nearly as circumstances admit to the Capital paid-up on those shares at the date. 10.2. Such offer shall be made by a notice specifying the number of shares offered and limiting a time not being less than fifteen days from the date of the offer within which the offer if not accepted will be deemed to have been declined. 10.3. The offer aforesaid shall be deemed to include a right exercisable by the person concerned to renounce the shares offered to him or any of them in favor of any other person and the notice referred to in Article 11.2 hereof shall contain a statement of this right. 10.4. After the expiry of the time specified in the aforesaid notice or on receipt of earlier intimation from the person to whom such notice is given that he declines to accept the shares offered the Board of Directors may dispose of them in such manner as they think most beneficial to the interest of the Company. 11. Notwithstanding anything contained in the Article 11 the further Shares aforesaid may be offered in any manner whatsoever to 11.1. employees under a scheme of employees stock option scheme 11.2. to any persons on private placement or on preferential basis whether or not those persons include the persons referred to Article 11 either for cash or for a consideration other than cash if so decided by a Special Resolution as per Applicable Law. 12. Nothing contained in these Articles shall apply to the increase of the subscribed Capital of the Company caused by the exercise of an option attached to the Debenture issued or loan raised by the Company to convert such Debentures or loans into Shares in the Company Provided that the terms of issue of such Debentures or the terms of such loans containing such an option have been approved before the issue of such Debentures or the raising of loan by a Special Resolution passed by the Company in general meeting.</p>
	<div data-bbox="250 1083 277 1115"><input type="checkbox"/></div> <div data-bbox="440 1083 467 1115"><input type="checkbox"/></div>	5	<ul style="list-style-type: none"> Shares at the disposal of the Directors 13. Subject to the Applicable Law the Securities of the Company for the time being shall be under the control of the Directors who may issue allot or otherwise dispose of the same or any of them to such person in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit and to give to any person or persons the option or right to call for any Shares either at par or premium during such time and for such consideration as the Directors think fit and may issue and allot Shares in the Capital of the Company or other Securities on payment in full or part of any property sold and transferred or for any services rendered to the Company in the conduct of its business and any Shares which may so be allotted may be issued as fully paid up shares and if so issued shall be deemed to be fully paid shares. Provided that option or right to call of Shares shall not be given to any person or persons without the sanction of the Company in the General Meeting. Power to issue Shares outside India 14. Pursuant to the provisions of Applicable Law and subject to such approvals permissions and sanctions as may be necessary from the Government of India Reserve Bank of India and/or any other authorities or institutions as may be relevant (hereinafter collectively referred to as Appropriate Authorities) and subject to such terms and conditions or such modifications thereto as may be prescribed by them in granting such approvals permissions and sanctions the Company will be entitled to issue and allot in the international capital markets Equity Shares and/or any instruments or securities (including Global Depository Receipts) representing Equity Shares any such instruments or securities being either with or without detachable Warrants attached thereto

			entitling theWarrant holder to Equity Sharesinstruments or Securities (including Global Depository Receipts) representing Equity Shares (hereinaftercollectively referred to as the Securities) to be subscribed to inforeign currency currencies by foreign investors(whetherindividuals andor bodies corporate andor institutions and whethershareholders of the Company or not) for an amount inclusive ofsuch premium as may be determined by the Board. Such issue andallotment to be made on such occasion or occasions at such valueor values or at a premium and in such form and in manner and onsuch terms and conditions or such modifications thereto as theBoard may determine in consultation with Lead Manager andorUnderwriters andor Legal or other Advisors or as may be prescribedby the Appropriate Authorities while granting their approvalspermissions and sanctions as aforesaid which the Board be and ishereby authorized to accept at its sole discretion. The provisions ofthis Article shall extend to allow the Board to issue such foreignSecurities in such manner as may be permitted by Applicable Law.	
<input type="checkbox"/>	<input type="checkbox"/>	6	<ul style="list-style-type: none"> Acceptance of Shares15.Any application signed by or on behalf ofan applicant for Shares in the Company followed by an allotment ofany Share shall be an acceptance of shares within the meaning ofthese Articles and every person who does or otherwise acceptsShares and whose name is on the Register of Members shall for thepurpose of these Articles be a member.Deposit and call to be a debtpayable immediately16.The money (if any) which the Board shall onthe allotment of any Share being made by them require or direct tobe paid by way of deposit call or otherwise in respect of any sharesallotted by them shall immediately on the insertion of the name ofthe allottee in the Register of Members as the name of the holder ofsuch Shares become a debt due to and recoverable by theCompany from the allottee thereof and shall be paid by himaccordingly.Liability of Members17.Every member or his heirsexecutors or administrators shall pay to the Company the portion ofthe Capital represented by his Share(s) which may for the timebeing remain unpaid thereon in such amounts at such time or timesand in such manner as the Board shall from time to time inaccordance with the Companys regulations require or fix for thepayment thereof.Shares not to be held in trust18.Except as requiredby law no person shall be recognized by the Company as holdingany Share upon any trust and the Company shall not be bound byor be compelled in any way to recognize (even when having noticethereof) any equitable contingent future or partial interest in anyShare or any interest in any fractional part of a Share or (except onlyas by these regulations or by law otherwise provided) any otherrights in respect of any Share except an absolute right to theentirety thereof in the registered holder. The first named jointholder deemed to be sole holder19.If any Share stands in the namesof two or more persons the person first named in the register shallas regards receipt of dividends or bonus or service of notice and allor any earlier matter connected with the Company except voting atmeetings be deemed the sole holder thereof but the joint holdersof a Share shall be severally as well as jointly liable for the paymentof all instalments and calls due in respect of such Shares for allincidents thereof according to the Companys regulations. 	
<input type="checkbox"/>	<input type="checkbox"/>		<ul style="list-style-type: none"> Register of Members and index 20.The Company shall maintain aRegister of Members and index in accordance with Section 88 of theAct. The details of shares held in physical or dematerialized 	

		7	<p>forms may be maintained in a media as may be permitted by law including in any form of electronic media. 21. 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 Rs. 50 or such higher amount as permitted by Applicable Law as the Board may determine for each inspection. Inspection may be made 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. 22. Such person as referred to in Article 22 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.</p>
<input type="checkbox"/>	<input type="checkbox"/>	8	<ul style="list-style-type: none"> Foreign Registers 23. The Company may also keep a foreign register in accordance with Section 88 of the Act containing the names and particulars of the Members Debenture holders other Security holders or Beneficial Owners residing outside India and the Board may (subject to the provisions of aforesaid Section) make and vary such regulations as it may think fit with respect to any such register.
			Lien
<input type="checkbox"/>	<input type="checkbox"/>	9	<ul style="list-style-type: none"> Company to have lien on Shares 24. The Company shall have a first and paramount lien upon all the Shares Debentures Securities (other than fully paid-up Shares Debentures) 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 Debentures Securities and no equitable interest in any Shares shall be created except upon the footing and upon the condition that this Article will have full effect and any such lien shall extend to all dividends and bonuses 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 Debentures Securities Provided that fully paid shares shall be free from all lien and that in case of partly paid shares the Company's lien shall be restricted to moneys called or payable at a fixed time in respect of such shares.
<input type="checkbox"/>	<input type="checkbox"/>	10	<ul style="list-style-type: none"> As to enforcing lien by sale 25. For the purpose of enforcing such lien the Board may sell the Shares subject thereto in such manner as they shall think fit and for that purpose may cause to be issued a duplicate certificate in respect of such Shares and may authorize one of their member to execute a transfer thereof on behalf of and in the name of such member. The purchaser of such transferred Shares shall be registered as the holder of the Shares comprised in any such transfer. The purchaser shall not be bound to see to the application of the purchase money nor shall his title to the Shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.
<input type="checkbox"/>	<input type="checkbox"/>		<ul style="list-style-type: none"> 26. No sale shall be made unless a sum in respect of which the lien exists is presently payable or until the expiration of fourteen

		11	<p>days after a notice in writing of the intention to sell shall have been served on such Member or his representatives and default shall have been made by him or them in payment fulfillment or discharge of such debts liabilities or engagements for fourteen days after such notice.</p>
<input type="checkbox"/>	<input type="checkbox"/>	12	<ul style="list-style-type: none"> Application of proceeds of sale 27. The net proceeds of any such sale shall be received by the Company and applied in or towards payment of such part of the amount in respect of which the lien exists as is presently payable and the residue if any shall (subject to a like lien for sums not presently payable as existed upon the Shares before the sale) be paid to the persons entitled to the Shares at the date of the sale.
			<i>Calls on shares</i>
<input type="checkbox"/>	<input type="checkbox"/>	13	<ul style="list-style-type: none"> Directors may make calls 28. The Board of Directors may from time to time and subject to the terms on which Shares have been issued and subject to the conditions of allotment by a resolution passed at a meeting of the Board or otherwise as permitted by Applicable Law make such call as it thinks fit upon the Members in respect of all moneys unpaid on the Shares held by them respectively and each Member shall pay the amount of every call so made on him to the person or persons and at the times and places appointed by the Board of Directors. A call may be made payable in instalments.
<input type="checkbox"/>	<input type="checkbox"/>	14	<ul style="list-style-type: none"> Notice of calls 29. Each Member shall be subject to receiving at least fourteen days notice specifying the time or times and place of payment pay to the Company at the time or times and place so specified the amount called on his Shares. 30. A call may be revoked or postponed at the discretion of the Board. Calls to date from resolution 31. A call shall be deemed to have been made at the time when the resolution authorizing such call was passed as provided herein and may be required to be paid by instalments. Directors may extend time 32. The Board may from time to time at its discretion extend the time fixed for the payment of any call but no member shall be entitled to such extension save as a matter of grace and favor.
<input type="checkbox"/>	<input type="checkbox"/>	15	<ul style="list-style-type: none"> Calls to carry interest 33. If any member fails to pay any call due from him on the day appointed for payment thereof or any such extension thereof as aforesaid he shall be liable to pay interest on the same from the day appointed for the payment thereof to the time of actual payment at such percentage as the Board of Directors may determine. Nothing in this Article shall render it obligatory for the Board of Directors to demand or recover any interest from any such member. 34. The Board shall be at liberty to waive payment of any such interest wholly or in part.
<input type="checkbox"/>	<input type="checkbox"/>		<ul style="list-style-type: none"> Sums deemed to be calls 35. Any sum which may by the terms of issue of a Share become payable on allotment or at any fixed date whether on account of the nominal value of the Share or by way of premium shall for the purposes of these Articles be deemed to be a call duly made and payable on the date on which by the terms of issue the same becomes payable and in case of non-payment all the relevant provisions of these Articles as to payment of interest and expenses forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and

		16	<p>notified. Proof of trial of suit for money due on Shares 36. At the trial or hearing of any action or suit brought by the Company against any Member or his representatives for the recovery of any money claimed to be due to the Company in respect of his Shares it shall be sufficient to prove that the name of the Member in respect of whose Shares the money is sought to be recovered appears entered on the Register of Members as the holder at or subsequently to the date at which the money is sought to be recovered is alleged to have become due on the Shares in respect of such money is sought to be recovered that the resolution making the call is duly recorded in the Minutes Book and that notice of such call was duly given to the Member or his representatives used in pursuance of these Articles and that it shall not be necessary to prove the appointment of the Directors who made such call nor that a quorum of Directors was present at the Board at which any call was made nor that the meeting at which any call was made duly convened or constituted nor any other matters whatsoever but the proof of the matter aforesaid shall be conclusive evidence of the debt.</p>
<input type="checkbox"/>	<input type="checkbox"/>	17	<ul style="list-style-type: none"> Partial payment not to preclude forfeiture 37. Neither the receipt by the Company of a portion of any money which shall from time to time be due from any member to 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 hereinafter provided.
<input type="checkbox"/>	<input type="checkbox"/>	18	<ul style="list-style-type: none"> Payment in anticipation of call may carry interest 38. The Directors may if they think fit subject to the provisions of Section 50 of the Act agree to and receive from any member willing to advance the same whole or any part of the moneys due upon the Shares held by him beyond the sums actually called for and upon the amount so paid or satisfied in advance or so much thereof as from time to time exceeds the amount of the calls then made upon the shares in respect of which such advance has been made the Company may pay interest at such rate as the member paying such sum in advance and the Directors agree upon provided that money paid in advance of calls shall not confer a right to participate in profits or Dividend. The Directors may at any time repay the amount so advanced. The members shall not be entitled to any voting rights in respect of the moneys so paid by him until the same would but for such payment become presently payable. 39. The provisions of these Articles shall mutatis mutandis apply to the calls on Debenture or other Securities of the Company.
			Transfer of shares
<input type="checkbox"/>	<input type="checkbox"/>	19	<ul style="list-style-type: none"> Register of transfers 40. The Company shall keep a register to be called the Register of Transfers and therein shall be fairly and directly entered particulars of every transfer or transmission of any Share. Entries in the register should be authenticated by the secretary of the Company or by any other person authorized by the Board for the purpose by appending his signature to each entry. Instruments of transfer 41. The instrument of transfer shall be in writing and duly stamped and in such form as may be prescribed under the Act from time to time and all provisions of Section 56 of the Act and statutory modification thereof for the time being shall be duly complied with in respect of all transfer of Shares

			and registration thereof.
<input type="checkbox"/>	<input type="checkbox"/>	20	<ul style="list-style-type: none"> To be executed by transferor and transferee 42. Every such instrument of transfer shall be executed both by transferor and the transferee and the transferor shall be deemed to remain the holder of such Shares until the name of the transferee shall have been entered in the Register of Members in respect thereof. The Board shall not issue or register a transfer of any Share in favor of a minor (except in cases when they are fully paid up). 43. Application for the registration of the transfer of a Share may be made either by the transferee or the transferor. Where an application is made by the transferor and relates to partly paid up shares no registration shall be effected unless the Company gives notice of the application to the transferee subject to the provisions of these Articles Section 56 of the Act and other Applicable Law and the transferee gives no objection to the transfer within two weeks from the receipt of the notice. In the event of non-receipt of any objection from the transferee within the period of two weeks as aforesaid the Company shall enter in the Register the name of transferee in the same manner and subject to the same conditions as if the application for registration of the transfer was made by the transferee. The Board may subject to the right of appeal conferred by section 58 decline to register --(a) the transfer of a share not being a fully paid share to a person of whom they do not approve or (b) any transfer of shares on which the company has a lien. On giving not less than seven days previous notice in accordance with section 91 and rules made thereunder the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine. Provided that such registrations shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.
<input type="checkbox"/>	<input type="checkbox"/>	21	<ul style="list-style-type: none"> Transfer books when closed 44. Subject to the applicable provisions of the Act SEBI Regulations and these Articles the Board shall have to close the transfer books the Register of Members Register of Debenture holders or the Register of other Security holders at such time or times and for such period or periods not exceeding thirty days at a time and not exceeding in the aggregate forty-five days in each year as it may deem expedient. Directors may refuse to register transfer 45. Subject to the provisions of the Act and other Applicable Law the Board may at its own discretion decline to register or acknowledge any transfer of Securities whether fully paid or not (notwithstanding that the proposed transferee be already a Member) provided in such cases it shall within one month from the date on which the instrument of transfer was lodged with the Company send to the transferee and the transferor notice of the refusal to register such transfer. Provided that registration of transfer shall not be refused on the ground of the transferor being either alone or jointly with any person or persons indebted to the Company on any account whatsoever except where the Company has lien on the Securities. Directors to recognize Beneficial Owners of securities 46. Notwithstanding anything contained in these Articles a Depository shall be deemed to be the registered owner for the purpose of effecting transfer of ownership of Securities on behalf of a Beneficial Owner. 47. Save as otherwise provided herein above the Depository as a registered owner shall not have any voting rights or any other rights in respect of securities held by it and the Beneficial Owner shall be entitled to all the rights and benefits and be subject to all the liabilities in respect of its

			Securities held by a Depository.48.Except as ordered by a Court of competent jurisdiction or as required by law the Company shall be entitled to treat the person whose name appears as the Beneficial Owner of the securities in the records of the Depository as the absolute owner thereof and accordingly the Company shall not be bound to recognize any benami trust or equitable contingent future or partial interest in any Security or (except otherwise expressly provided by the Articles) any right in respect of a Security other than an absolute right thereto in accordance with these Articles on the part of any other person whether or not it shall have express or implied notice thereof.
<input type="checkbox"/>	<input type="checkbox"/>	22	<ul style="list-style-type: none"> Nomination49.Every holder of Shares in or Debentures of the Company may at any time nominate in the manner prescribed under the Act a person to whom his Shares in or Debentures of the Company shall vest in the event of death of such holder.50.Where the Shares in or Debentures of the Company are held by more than one person jointly the joint holders may together nominate in the prescribed manner a person to whom all the rights in the shares or Debentures of the Company as the case may be held by them shall vest in the event of death of all joint holders.51.Notwithstanding anything contained in any other law for the time being in force or in any disposition whether testamentary or otherwise or in these Articles in respect of such shares in or Debentures of the Company where a nomination made in the prescribed manner purports to confer on any person the right to vest the shares in or Debentures of the Company the nominee shall on the death of the shareholder or holder of Debentures of the Company or as the case may be on the death of all the joint holders become entitled to all the rights in the shares or Debentures of the Company to the exclusion of all other persons unless the nomination is varied or cancelled in the prescribed manner under the provisions of the Act.52.Where the nominee is a minor it shall be lawful for the holder of the Shares or holder of Debentures to make the nomination to appoint in the prescribed manner under the provisions of the Act any person to become entitled to the shares in or Debentures of the Company in the event of his death during the minority.
			Transmission of shares
<input type="checkbox"/>	<input type="checkbox"/>	23	<ul style="list-style-type: none"> Transmission in the name of nominee53.Any person becoming entitled to Securities in consequence of the death lunacy bankruptcy or insolvency of any Security holder 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 either53.1.to be registered himself as holder of the Securities or 53.2.to make such transfer of the Securities as the deceased Security holder could have made.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.
<input type="checkbox"/>	<input type="checkbox"/>		<ul style="list-style-type: none"> 54.The Board shall in either case have the same right to decline or suspend registration as it would have had if the deceased or insolvent member had transferred the Share before his death or insolvency.55.If the nominee so becoming entitled elects himself to be registered as holder of the Securities he shall deliver or send

		24	to the Company a notice in writing signed by him stating that he soelects and such notice shall be accompanied with death certificate of the deceased Security holder or proof of lunacy bankruptcy or insolvency of the Security holder as the case may be and the certificate(s) of Securities held by such Security holder in the Company.
<input type="checkbox"/>	<input type="checkbox"/>	25	<ul style="list-style-type: none"> 56. If the person aforesaid shall elect to transfer the Securities he shall testify his election by executing a transfer of the Securities. 57. All the limitations restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of Securities shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the Security holder had not occurred and the notice or transfer were a transfer signed by that Member. 58. A nominee on becoming entitled to Securities by reason of the death of the holder or joint holders shall be entitled to the same Dividend or interest and other advantages to which he would be entitled if he were the registered holder such Securities except that he shall not before being registered as holder of such Securities be entitled in respect of them to exercise any right conferred on a Security holder in relation to meetings of the Company.
<input type="checkbox"/>	<input type="checkbox"/>	26	<ul style="list-style-type: none"> No transfer to minor insolvent etc. 59. No transfer shall be made to a minor or person of unsound mind. However in respect of fully paid up shares Securities may be transferred in favor of a minor acting through legal guardian in accordance with the provisions of Applicable Law. Transfer to be presented with evidence of title. 60. Every instrument of transfer shall be presented to the Company duly stamped for registration accompanied by such evidence as the Board of Directors may require to prove the title of the transferor his right to transfer the Shares and generally under and subject to such conditions and regulations as the Board of Directors shall from time to time prescribe and every registered instrument of transfer shall remain in the custody of the Company until destroyed by order of the Board of Directors.
<input type="checkbox"/>	<input type="checkbox"/>	27	<ul style="list-style-type: none"> Company not liable for disregard of a notice in prohibiting registration of transfer. 61. The Company shall incur no liability or responsibility whatsoever in consequence of its registering or giving effect to any transfer of Shares made or purporting to be made by any apparent legal owner thereof (as shown or appearing in the Register of Members) to the prejudice of persons having or claiming any equitable right title or interest to or in the said shares notwithstanding that the Company may have had notice of such equitable right title or interest or notice prohibiting registration of such transfer and may have entered such notice or deferred thereto in any book of the Company and the Company shall not be bound or required to regard or attend or give effect to any notice which may be given to it of any equitable right title or interest or be under any liability whatsoever for refusing or neglecting so to do though it may have been entered or referred to in some book of the Company but the Company shall nevertheless be at liberty to regard and attend to any such notice and give effect thereto if the Board of Directors shall so think fit.
			Forfeiture of shares
<input type="checkbox"/>	<input type="checkbox"/>		<ul style="list-style-type: none"> If call or installment not paid notice may be given. 62. If any member

		28	fails to pay any call or installment on or before the day appointed for the payment of the same the Board may at any time thereafter during such time as the call or installment remains unpaid serve notice on such Member requiring him to pay the same together with any interest that may have accrued and all expenses that may have been incurred by the Company by reason of such nonpayment.
<input type="checkbox"/>	<input type="checkbox"/>	29	<ul style="list-style-type: none"> Form of notice 63. The notice shall 63.1. name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made and 63.2. shall detail the amount which is due and payable on the Shares and shall state that in the event of nonpayment at or before the time appointed the Shares will be liable to be forfeited. If notice not complied with Shares may be forfeited 64. 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 instalments interest and expenses due in respect thereof be forfeited by a resolution of the Board to that effect. Such forfeiture shall include all dividends declared in respect of the forfeited Shares and not actually paid before the forfeiture.
<input type="checkbox"/>	<input type="checkbox"/>	30	<ul style="list-style-type: none"> Notice of forfeiture to a Member 65. When any Shares 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 of Members but no forfeiture shall be in any manner invalidated by any omission to give such notice or to make any such entry as aforesaid. Forfeited Share to become property of the Company 66. Any Share so forfeited shall be deemed to be the property of the Company and the Board may sell re-allot or otherwise dispose of the same in such manner as think fit.
<input type="checkbox"/>	<input type="checkbox"/>	31	<ul style="list-style-type: none"> Power to annul forfeiture 67. The Board may at any time before any Share so forfeited shall have been sold re-allotted or otherwise disposed of annul the forfeiture thereof upon such conditions as it thinks fit. Liability on forfeiture 68. Any Member whose Shares have been forfeited shall notwithstanding the forfeiture be liable to pay and shall forthwith pay to the Company on demand all calls instalments interest and expenses owing upon or in respect of such Shares at the time of the forfeiture together with interest thereon from the time of the forfeiture of the payment at such rates as the Board may determine and the Board may enforce the payment thereof if it thinks fit. The liability of such person shall cease if and when the Company shall have received payment in full of all such monies in respect of the Shares.
<input type="checkbox"/>	<input type="checkbox"/>	32	<ul style="list-style-type: none"> Effect of forfeiture 69. The forfeiture of a Share involves extinction at the time of the forfeiture of all interest and 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. Evidence of forfeiture 70. A duly verified declaration in writing that the declarant is a Director the manager or the secretary 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.

<input type="checkbox"/>	<input type="checkbox"/>	33	<ul style="list-style-type: none"> Cancellation of Share certificate in respect of forfeited shares71.Upon any sale re-allotment or other disposal under theprovisions of the preceding Articles the certificate or certificatesoriginally issued in respect of the relative Shares shall (unless thesame shall on demand by the Company have been previouslysurrendered to it by the defaulting Member) stand cancelled andbecome null and void and of no effect and the Directors shall beentitled to issue a duplicate certificate or certificates in respect ofthe said Shares to the person or persons entitled thereto as per theprovisions herein.71.1.The Company may receive the consideration if any given for the Share on any sale or disposal thereof and mayexecute a transfer of the Share in favor of the person to whom theShare is sold or disposed of.71.2.The transferee shall thereupon beregistered as the holder of the Share and71.3.The transferee shallnot be bound to see to the application of the purchase money ifany nor shall his title to the Share be affected by any irregularity orinvalidity in the proceedings in reference to the forfeiture sale ordisposal of the Share.
<input type="checkbox"/>	<input type="checkbox"/>	34	<ul style="list-style-type: none"> These Articles to apply in case of any non-payment 72.The provisions of these regulations as to forfeiture shall apply in thecase of non-payment of any sum which by the terms of issue of aShare becomes payable at a fixed time whether on account of thenominal value of the Share or by way of premium as if the same hadbeen payable by virtue of a call duly made and notified.
			Alteration of capital
<input type="checkbox"/>	<input type="checkbox"/>	35	<ul style="list-style-type: none"> 73.The company may from time to time by ordinary resolutionincrease the share capital by such sum to be divided into shares ofsuch amount as may be specified in the resolution
<input type="checkbox"/>	<input type="checkbox"/>	36	<ul style="list-style-type: none"> 74.Subject to the provisions of section 61 the company may by ordinary resolution (a) consolidate and divide all or any of its sharecapital into shares of larger amount than its existing shares (b)convert all or any of its fully paid-up shares into stock and reconverthat stock into fully paid-up shares of any denomination (c) subdivideits existing shares or any of them into shares of smalleramount than is fixed by the memorandum (d) cancel any shareswhich at the date of the passing of the resolution have not beentaken or agreed to be taken by any person.
<input type="checkbox"/>	<input type="checkbox"/>	37	<ul style="list-style-type: none"> 75.Where shares are converted into stock(a) the holders of stockmay transfer the same or any part thereof in the same manner asand subject to the same regulations under which the shares fromwhich the stock arose might before the conversion have beentransferred or as near thereto as circumstances admit Provided thatthe Board may from time to time fix the minimum amount of stocktransferable so however that such minimum shall not exceed thenominal amount of the shares from which the stock arose.(b) theholders of stock shall according to the amount of stock held bythem have the same rights privileges and advantages as regardsdividends voting at meetings of the company and other matters asif they held the shares from which the stock arose but no suchprivilege or advantage (except participation in the dividends andprofits of the company and in the assets on winding up) shall beconferred by an amount of stock which would not if existing inshares have conferred that privilege or advantage.(c) such of theregulations of the company as are applicable to paid-up shares

			shall apply to stock and the words share and shareholder in those regulations shall include stock and stock-holder respectively.
<input type="checkbox"/>	<input type="checkbox"/>	38	<ul style="list-style-type: none"> 76. The company may by special resolution reduce in any manner and with and subject to any incident authorised and consent required by law (a) its share capital (b) any capital redemption reserve account or (c) any share premium account.
			Capitalisation of profits
<input type="checkbox"/>	<input type="checkbox"/>	39	<ul style="list-style-type: none"> 77. The Company in General Meeting may upon the recommendation of the Board resolve 77.1. that it is desirable to capitalize any part of the amount for the time being standing to the credit of any of the Company's reserve accounts (including capital redemption reserve account) or to the credit of the profit and loss account otherwise available for distribution or securities premium account and 77.2. that such sum be accordingly set free for distribution in the manner specified in 62.1 amongst the members who would have been entitled thereto if distributed by way of Dividend and in the same proportions. 78. The sum aforesaid shall not be paid in cash but shall be applied subject to applicable provisions contained herein either in or towards 78.1. paying up any amounts for the time being unpaid on any Shares held by such Members respectively 78.2. paying up in full unissued Shares of the Company to be allotted and distributed credited as fully paid-up to and amongst such Members in the proportions aforesaid partly in the way specified in Article 78.1 and partly in that specified in Article 78.2. The Board shall give effect to the resolution passed by the members of the Company in pursuance of this Article. Whenever such a resolution as aforesaid shall have been passed the Board shall make all appropriations and applications of the undivided profits resolved to be capitalized thereby and all allotments and issues of fully paid shares if any and generally do all such acts and things required to give effect thereto.
<input type="checkbox"/>	<input type="checkbox"/>		
<input type="checkbox"/>	<input type="checkbox"/>	40	<ul style="list-style-type: none"> 79. For the purpose of giving effect to any resolution under Articles 62 and 63 the Board may settle any difficulty which may arise in regard to the distribution as it thinks expedient.
			Buy-back of shares
<input type="checkbox"/>	<input type="checkbox"/>	41	<ul style="list-style-type: none"> 80. Notwithstanding anything contained in these Articles but subject to the provisions of the Act and other Applicable Law as prescribed by Securities and Exchange Board of India (SEBI) or any other authority for the time being in force the Company may purchase its own Shares or other specified 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.
			General meetings
<input type="checkbox"/>	<input type="checkbox"/>	42	<ul style="list-style-type: none"> 81. The Company shall in each year hold a General Meeting as its Annual General Meeting in addition to any other meetings in that year.
			<ul style="list-style-type: none"> 82. Every Annual General Meeting shall be called during

<input type="checkbox"/>	<input type="checkbox"/>	43	<p>business hours that is between 9 a.m. and 6 p.m. on any day that is not an annual holiday and shall be held either at the registered office of the Company or at some other place within the city town or village in which the registered office of the Company is situated. 83. All General Meetings other than annual general meeting shall be called extraordinary general meeting. 84. 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:</p> <ol style="list-style-type: none"> 1.1. the consideration of financial statements and the reports of the Board of Directors and Auditors 1.2. the declaration of any Dividend 1.3. the appointment of Directors in place of those retiring 1.4. the appointment of and the fixing of the remuneration of the Auditors <p>In case of any other meeting all business shall be deemed special. 78. The Board may whenever it thinks fit call an Extraordinary General Meeting. 79. Where permitted or required by Applicable Law Board may instead of calling a meeting of any Members class of Members Debenture holders seek their assent by Postal ballot including e-voting. Such Postal ballot will comply with the provisions of Applicable Law in this behalf.</p>
			<p><i>Proceedings at general meetings</i></p>
<input type="checkbox"/>	<input type="checkbox"/>	44	<ul style="list-style-type: none"> 80. The intent of these Articles is that in respect of seeking the sense of the Members or Members of a class or any Security holders the Company shall subject to Applicable Law be entitled to seek assent of Members members of a class of Members or any holders of Securities using such use of contemporaneous methods of communication as is permitted by Applicable Law. A written resolution including consent obtained through electronic mode shall be deemed to be sanction provided by the Member Member of a class or other Security holder by way of personal presence in a meeting. 81. The Board may whenever it thinks fit call an Extraordinary General Meeting and it shall do so upon a requisition in writing by any member or members holding in the aggregate not less than one-tenth of such of the paid-up Capital as at the date carries the right of voting in regard to the matter in respect of which the requisition has been made.
<input type="checkbox"/>	<input type="checkbox"/>		<ul style="list-style-type: none"> 82. Any meeting called as above by the requisitionists shall be called in the same manner as nearly as possible as that in which meetings are to be called by the Board. E-voting in case of General Meetings 83. Where the Company conducts General Meetings by way of e-voting the Company shall follow the procedure laid down under the Act and Applicable Law. 84. Where Member has been allowed the option of voting through electronic mode as per Applicable Law such Member or Members who have voted using the electronic facility generally shall be allowed to speak at a General Meeting but shall not be allowed to vote again at the meeting. Provided that voting may also be allowed to be case by way of post or any other mode which any Applicable Law may allow.
<input type="checkbox"/>	<input type="checkbox"/>	46	<ul style="list-style-type: none"> Notice of General Meetings 85. Subject to the Applicable Law at least 21 clear days notice of every General Meeting specifying the day date place and hour of meeting containing a statement of the business to be transacted thereat shall be given either in writing or through electronic mode to every Member or legal representative of any deceased Member or the assignee of an

			insolvent Member every Auditor(s) and Director of the Company.86.A General Meeting may be called at a shorter notice if consented to by either by way of writing or any electronic mode by not less than 95 of the Members entitled to vote at such meeting.
<input type="checkbox"/>	<input type="checkbox"/>	47	<ul style="list-style-type: none"> Quorum at General Meeting87.No business shall be transacted at any General Meeting unless a quorum of Members is present at the time when the meeting proceeds to business.88.Save as otherwise provided herein the quorum for the General Meetings shall be as provided in Section 103 of the Act.89.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 to such other day and at such other time and place as the Board may determine subject to Applicable Law 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 be quorum and may transact the business for which the meeting was called.
<input type="checkbox"/>	<input type="checkbox"/>	48	<ul style="list-style-type: none"> Chairperson at General Meetings90.The Chairperson if any of the Board shall preside as Chairperson at every General Meeting of the Company.91.If there is no such Chairperson or if he is not present within fifteen minutes after the time appointed for holding the meeting or is unwilling to act as Chairperson of the meeting the Directors present shall elect one among themselves to be Chairperson of the General Meeting.92.If at any meeting no Director is willing to act as Chairperson or if no Director is present within fifteen minutes after the time appointed for holding the meeting the Members present shall choose one of themselves to be Chairperson of the General Meeting.93.No business shall be discussed at any General Meeting except the election of a Chairperson while the chair is vacant.
			Adjournment of meeting
<input type="checkbox"/>	<input type="checkbox"/>	49	<ul style="list-style-type: none"> Adjournment of Meeting94. The Chairperson may with the consent of any meeting at which a quorum is present and shall if so directed by the meeting adjourn the meeting from time to time and from place to place.95.No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.96.When a meeting is adjourned for thirty days or more notice of the adjourned meeting shall be given as in the case of an original meeting.
			Voting rights
<input type="checkbox"/>	<input type="checkbox"/>	50	<ul style="list-style-type: none"> 97.No member shall be entitled to vote either personally or by proxy at any General Meeting or Meeting of a class of shareholders in respect of any shares registered in his name on which any calls or other sums presently payable by him have not been paid or in regard to which the Company has and has exercised any right of lien.
<input type="checkbox"/>	<input type="checkbox"/>		<ul style="list-style-type: none"> 98.Subject to any rights or restrictions for the time being attached to any class or classes of Shares98.1.on a show of hands every member present in person shall have one vote and98.2.on a poll the voting rights of Members shall be in proportion to his share

		51	in the paid-up equity Share Capital of the Company. 98.3.A Member may exercise his vote at a meeting by electronic means in accordance with Section 108 of the Act and shall vote only once.
<input type="checkbox"/>	<input type="checkbox"/>	52	<ul style="list-style-type: none"> 99. In the case of joint holders the vote of the senior who tenders a vote whether in person or by proxy shall be accepted to the exclusion of the votes of the other joint holders. For this purpose seniority shall be determined by the order in which the names stand in the Register of Members.
<input type="checkbox"/>	<input type="checkbox"/>	53	<ul style="list-style-type: none"> 100. A Member of unsound mind or in respect of whom an order has been made by any court having jurisdiction in lunacy may vote whether on a show of hands or on a poll by his committee or other legal guardian and any such committee or guardian may on a poll vote by proxy.
<input type="checkbox"/>	<input type="checkbox"/>	54	<ul style="list-style-type: none"> 101. Any business other than that upon which a poll has been demanded may be preceded with pending the taking of the poll.
<input type="checkbox"/>	<input type="checkbox"/>	55	<ul style="list-style-type: none"> 102. No objection shall be raised to the qualification of any voter except at the General Meeting or adjourned General Meeting at which the vote objected to is given or tendered and every vote not disallowed at such General Meeting shall be valid for all purposes.
<input type="checkbox"/>	<input type="checkbox"/>	56	<ul style="list-style-type: none"> 103. Any such objection made in due time shall be referred to the Chairperson of the General Meeting whose decision shall be final and conclusive.
			Proxy
<input type="checkbox"/>	<input type="checkbox"/>	57	<ul style="list-style-type: none"> 104. Subject to the provisions of these Articles votes may be given either personally or by proxy. A body corporate being a member may vote by a representative duly authorized in accordance with Section 113 of the Act and such representative shall be entitled to exercise the same rights and powers (including the rights to vote by proxy) on behalf of the body corporate which he represents as the body could exercise if it were an individual member. 105. The instrument appointing a proxy and the power-of-attorney or other authority if any under which it is signed or a notarised copy of that power or authority shall be deposited at the registered office of the Company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote and in default the instrument of proxy shall not be treated as valid.
<input type="checkbox"/>	<input type="checkbox"/>	58	<ul style="list-style-type: none"> 106. Every proxy (whether a Member or not) shall be appointed in writing under the hand of the appointer or his attorney or if such appointer is a body corporate under the common seal of such corporate if any or be signed by an officer or any attorney duly authorized by it and any committee or guardian may appoint such proxy. An instrument appointing a proxy shall be in the form as prescribed in terms of Section 105 of the Act.
<input type="checkbox"/>	<input type="checkbox"/>		<ul style="list-style-type: none"> 107. A Member present by proxy shall be entitled to vote only on a poll except where Applicable Law provides otherwise. 108. The proxy so appointed shall not have any right to speak at the General Meeting. 109. A vote given in accordance with

		59	<p>the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed or the transfer of the shares in respect of which the proxy is given. Provided that no intimation in writing of such death insanity revocation or transfers shall have been received by the Company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used. Maintenance of records and Inspection of minutes of General Meeting by Members 110. Where permitted required by Applicable Law all records to be maintained by the Company may be kept in electronic form subject to the provisions of the Act and the conditions as laid down in the Applicable Law. Such records shall be kept open to inspection in the manner as permitted by the Act and Applicable Law. The term records would mean any register index agreement memorandum minutes or any other document required by the Act and Applicable Law made there under to be kept by the Company. 111. The Company shall cause minutes of all proceedings of every General Meeting to be kept by making within thirty days of the conclusion of every such meeting concerned entries thereof in books kept for that purpose with their pages consecutively numbered. 112. Any such minutes shall be evidence of the proceedings recorded therein. 113. The book containing the minutes of proceedings of General Meetings shall be kept at the registered office of the Company and shall be open during business hours for such periods not being less than 2 hours on any day as may be fixed by the Company Secretary from time to time to the inspection of any Member without charge. 114. 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.</p>
			Board of Directors
<input type="checkbox"/>	<input type="checkbox"/>	60	<ul style="list-style-type: none"> 115. Until otherwise determined by a General Meeting and subject to provisions of the Act the number of directors shall not be less than three or more than fifteen. Following are the First Directors of the Company 1. Mr. Rupesh Pravinbhai Shah 2. Mrs. Pinky Rupesh Shah
<input type="checkbox"/>	<input type="checkbox"/>	61	<ul style="list-style-type: none"> 116. The Directors are not required to hold any qualification shares. 117. Composition of the Board shall be in accordance with the provisions of Section 149 of the Act and other Applicable Laws. Provided that where there are temporary gaps in meeting the requirements of Applicable Law pertaining to composition of Board of Directors the remaining Directors shall (a) be entitled to transact business for the purpose of attaining the required composition of the Board and (b) be entitled to carry out such business as may be required in the best interest of the Company in the meantime.
<input type="checkbox"/>	<input type="checkbox"/>	62	<ul style="list-style-type: none"> Boards power to appoint Additional Directors 118. Subject to the provisions of Sections 149 152 and 161 of the Act and Applicable Laws the Board shall have power at any time and from time to time to appoint a person as an additional Director provided the number of the Directors and additional Directors together shall not at any time exceed the maximum strength fixed for the Board by these Articles. 119. Such person shall hold office only up to the date of the next annual general meeting of the Company but shall

			be eligible for appointment by the Company as a Director at that meeting subject to the provisions of the Act.
<input type="checkbox"/>	<input type="checkbox"/>	63	<ul style="list-style-type: none"> Nominee Directors 120. The Company shall subject to the provisions of the Act and these Articles be entitled to agree with any Person that he or it shall have the right to appoint his or its nominee on the Board not being an Independent Director upon such terms and conditions as the Company may deem fit. 121. Whenever the Company enters into the contract with any government central state or local any bank or financial institution or any person or persons (hereinafter referred to as the appointer) for borrowing any money or for providing any guarantee or security or for technical collaboration or assistance or for underwriting or enter into any other arrangement whatsoever the Board shall have subject to the provisions of the Act the power to agree that such appointer shall have the right to appoint or nominate by a notice in writing addressed to the Company one or more directors on the Board for such period and upon such conditions as may be mentioned in the agreement and that such director or directors shall not be liable to retire by rotation nor be required to hold any qualification shares. The directors may also agree that any such director or directors may be removed from time to time by the appointer entitled to appoint or nominate them and the appointer may appoint another or others in his or their place and also fill in any vacancy which may occur as a result of any such director or directors ceasing to hold that office for any reason whatsoever. The directors appointed or nominated under this Article shall be entitled to exercise and enjoy all or any privileges and rights exercised and enjoyed by the directors of the Company including payment of remuneration and travelling expenses to such director or directors as may be agreed by the Company with the appointer. Appointment of Alternate Directors 122. Subject to the provisions of Section 161 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 office of the Original Director is determined before he so returns to India any provisions in the Act 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.
<input type="checkbox"/>	<input type="checkbox"/>		<ul style="list-style-type: none"> Boards power to fill casual vacancies 123. Subject to the provisions of the Act the Board shall have power at any time and from time to time to appoint any other qualified person to be a Director to fill a casual vacancy. Any person so appointed shall hold office only up to the date to which the Director in whose place he is appointed would have held office if it had not been vacated by him. Independent Directors 124. Subject to the provisions of the Act and other Applicable Law the Board or any other Committee as per the Act shall identify potential individuals for the purpose

		64	<p>of appointment as Independent Director either from the date bank established under Section 150 of Act or otherwise. 125. The Board on receiving such recommendation shall consider the same and propose his appointment for approval at a General Meeting. The explanatory statement to the notice for such General Meeting shall provide all requisite details as required under the Act. 126. Any casual vacancy in the post of an Independent Director caused by way of removal resignation death vacation of office under Section 167 of the Act and Applicable Law or these Articles removal from Directorship pursuant to any court order or due to disqualification under Section 164 of Act shall be filled by following the process laid down herein below and in accordance with the Applicable Law. No such casual vacancy shall prejudice the functioning of the Board during the intervening period. 127. Every Independent Director shall at the first meeting of the Board in which he participates as a Director and thereafter at the first meeting of the Board in every financial year or whenever there is any change in the circumstances which may affect his status as an Independent Director give a declaration that he meets the criteria of independence. 128. The Company and Independent Directors are required to abide by the provisions specified in Schedule IV of the Act. 129. An Independent Director shall not be entitled to any stock option and may receive remuneration by way of sitting fee reimbursement of expenses for participation in the Board and other meetings and also to such commission based on profits as may be subject to provisions of Applicable Law be approved by the Members. 130. An Independent Director shall be held liable only in respect of such acts of omission or commission by a Company which had occurred with his knowledge attributable through Board processes and with his consent or connivance or where he had not acted diligently. 131. The provisions relating to retirement of Directors by rotation shall not be applicable to appointment of Independent Directors.</p>
<input type="checkbox"/>	<input type="checkbox"/>	65	<ul style="list-style-type: none"> • Term of Office of Independent Director 132. Subject to Applicable Law an Independent Director shall hold office for a term up to 5 (five) consecutive years on the Board of a Company but shall be eligible for reappointment for one more term on passing of a Special Resolution by the Company and disclosure of such appointment in the Board's report. 133. No Independent Director shall hold office for more than 2 (two) consecutive terms but such Independent Director shall be eligible for appointment after the expiration of 3 (three) years of ceasing to become an Independent Director provided that he shall not during the said period of 3 (three) years be appointed in or be associated with the Company in any other capacity either directly or indirectly.
<input type="checkbox"/>	<input type="checkbox"/>		<ul style="list-style-type: none"> • Retirement and rotation of Directors 134. At least two-thirds of the total number of Directors excluding Independent Directors will be the Directors who are liable to retire by rotation (hereinafter called the Rotational Directors). 135. Subject to the provisions of the Act and these Articles the managing Director and/or the whole-time Director shall not while he continues to hold that office be subject to retirement by rotation. 136. At every Annual General Meeting of the Company one-third of the Rotational Directors or if their number is not three or a multiple of three then the number nearest to one-third shall retire from office. 137. A retiring Director shall be eligible for re-election. Resignation of Directors 138. Subject to the provisions of Applicable Law a Director may resign from his office by giving a notice in writing to the Company and Board shall

			<p>takenote of the same. The fact of such resignation shall be mentioned inthe report of Directors laid in the immediately following AnnualGeneral Meeting by the Company.139.A Managing Director or aWhole-time Director or any Executive Director who has any terms ofemployment with the Company shall not give any notice ofresignation in breach of the conditions of employment as may beapplicable either to a Director specifically or to employees of theCompany generally. A nominee Director shall not give any notice ofresignation except through the nominating person.</p> <p>140.The resignation of a Director shall take effect from the date on whichthe notice is received by the Company or the date if any specifiedby the Director in the notice whichever is laterProvided that theDirector who has resigned shall be liable even after his resignationfor the offences which occurred during his tenure.</p> <p>Removal ofDirectors141.Any Director of the Company except the oneappointed by the National Company Law Tribunal may be removed by way of Ordinary Resolution before the expiry of his term of officesubject to the provisions of Section 169 of Act..</p> <p>Remuneration ofDirectors 142.Subject to the provisions of Section 197 of the Act aDirector may be paid remuneration either by way of a monthlypayment or at a specified percentage of the net profits of theCompany or partly by one way and partly by the other.Providedthat where the Company takes a Directors and Officers LiabilityInsurance specifically pertaining to a particular Director andorofficer then the premium paid in respect of such insurance for theperiod during which a Director andor officer has been proved guiltywill be treated as part of remuneration paid to such Director andorofficer.143.The Board or a relevant Committee constituted for thispurpose shall seek to ensure that the remuneration paid toDirectors key managerial personnel and senior managementinvolves a balance between fixed and incentive pay reflecting shortand long-term performance objectives appropriate to the workingof the Company and its goals.144.The fees payable to a Director forattending the meetings of the Board or Committee thereof shall besuch sum as may be decided by the Board of Directors from time totime within the maximum limit as prescribed under the Act andApplicable Law. Fee shall also be paid for attending any separatemeeting of the Independent Directors of the Company inpursuance of any provision of the Act. Fee shall also be payable forparticipating in meetings through permissible electronic mode.145.In addition to the remuneration payable pursuant to Section197 of the Act the Directors may be paid all conveyance hotel andother expenses properly incurred by them145.1.in attending andreturning from meetings of the Board of Directors or anyCommittee thereof or general meetings of the Company or 145.2.inconnection with the business of the Company. Directors may actnotwithstanding any vacancies on Board146.The continuingDirectors may act notwithstanding any vacancy in their body but ifand so long as their number is reduced below the minimumnumber fixed by these Articles the continuing Directors may act forthe purpose of increasing the number of Directors to the minimumnumber fixed by these Articles or for summoning a GeneralMeeting for the purpose increasing the number of Directors to suchminimum number but for no other purpose.Vacation of office ofDirector147.The office of a Director shall ipso facto bevacated147.1.on the happening of any of the events as specified inSection 167 of the Act. 147.2.if a person is a Director of more thanthe number of Companies as specified in the Act at a time147.3.inthe case of alternate Director on return of the original Director interms of Section 161 of the Act147.4.having been appointed as aDirector by virtue of his holding any office or other</p>
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employment in the holding subsidiary or associate company he ceases to hold such office or other employment in that company 147.5. if he is removed in pursuance of Section 169 of the Act 147.6. any other disqualification that the Act for the time being in force may prescribe. Notice of candidature for office of Directors except in certain cases 148. No person not being a retiring Director shall be eligible for appointment to the office of Director at any General Meeting unless he or some Member intending to propose him as a Director has not less than fourteen days before the General Meeting left at the registered office of the Company a notice in writing under his hand signifying his candidature for the office of Director or the intention of such Member to propose him as a candidate for that office along with the requisite deposit of Rs. 100000- (Rupees One Lakh only) or such higher amount as the Board may determine as permissible by Applicable Law. 149. Every person (other than a Director retiring by rotation or otherwise or a person who has left at the office of the Company a notice under Section 160 of the Act signifying his candidature for the office of a Director) proposed as a candidate for the office of a Director shall sign and file with the Company the consent in writing to act as a Director if appointed. Director may contract with the Company 150. Subject to such sanctions as required by Applicable Law a Director or any related party as defined in Section 2 (76) of the Act or other Applicable Law may enter into any contract or any arrangement with the Company. 151. Unless so required by Applicable Law no sanction shall however be necessary for any contracts with a related party entered into on arms length basis. Where a contract complies with such conditions or indicia of arms length contracts as laid down in a policy on related party transactions framed by the Board in accordance with the Applicable Law the contract shall be deemed to be a contract entered into on arms length basis. Disclosure of interest 152. A Director of the Company who is in any way whether directly or indirectly concerned or interested in a contract or proposed contract or arrangement entered into or to be entered into by or on behalf of the Company shall disclose the nature of his concern or interest at a meeting of the Board in the manner provided in Section 184(2) of the Act provided that it shall not be necessary for a Director to disclose his concern or interest in any contract or arrangement entered into or to be entered into with any other body corporate where the Director of the Company either himself or in association with any other Director hold or holds less than two per cent of the shareholding in such other body corporate. Interested Director not to participate or vote in Board's proceeding 153. Subject to the provisions of Section 184 of the Act no Director shall as Director take any part in the discussion of or vote on any contract or arrangement entered into by or on behalf of the Company if he is in any way whether directly or indirectly concerned or interested in such contract or arrangement nor shall his presence count for the purpose of forming a quorum at the time of any such discussion or vote and if he does vote his vote shall be void. Register of contracts in which Directors are interested. 154. The Company shall keep a register of contracts or arrangements in which directors are interested in accordance with the provisions of Act. Such register shall be kept at the registered office of the Company and shall be preserved permanently be kept in the custody of the Company Secretary of the Company or any other person authorized by the Board for the purpose. 155. Such a Register shall be open to inspection at such office and extracts may be 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 (Rupees Ten only) per page as such higher amount as may be laid by the Board as permitted by Applicable Law. Register of Directors and Key Managerial Personnel and their shareholding 156. The Company shall keep at its registered office a register containing the particulars of its Directors and Key Managerial Personnel which shall include the details of Securities held by each of them in the Company or its holding subsidiary or subsidiary of the Company's holding Company or associate companies in accordance to Section 170 of the Act and Applicable Law. Miscellaneous 157. All cheques promissory notes drafts hundis bills of exchange and other negotiable instruments and all receipts for monies paid to the Company shall be signed drawn accepted endorsed or otherwise executed as the case may be by such person and in such manner as the Board shall from time to time by resolution determine.
			Proceedings of the Board
<input type="checkbox"/>	<input type="checkbox"/>	67	<ul style="list-style-type: none"> Meetings of Board 158. The Directors may meet together as a Board from time to time for the conduct of the business of the Company adjourn or otherwise regulate its meetings as it thinks fit. 159. A meeting of the Board shall be called by giving not less than seven days notice in writing to every Director at his address registered with the Company and such notice shall be sent by hand delivery or by post or by electronic mode.
<input type="checkbox"/>	<input type="checkbox"/>	68	<ul style="list-style-type: none"> 160. The notice of the meeting shall inform the Directors regarding the option available to them to participate through electronic mode and shall provide all the necessary information to enable the Directors to participate through such electronic mode. 161. Certain matters as may be specified under the Applicable Law from time to time shall not be dealt with in a meeting of the Board through video conferencing or other audio visual means. 162. A meeting of the Board may be called at shorter notice to transact urgent business subject to the condition that at least one Independent Director if any shall be present at the meeting or in case of absence of Independent Directors from such a meeting of the Board decisions taken at such a meeting shall be circulated to all the Directors and shall be final only on ratification thereof by at least one Independent Director. 163. The Board shall so meet at least once in every four months and at least four such meetings shall be held in every year. The Directors may adjourn and otherwise regulate their meetings as they think fit. 164. Every Director present at any meeting of the Board or of a Committee thereof shall sign his name in a book to be kept for that purpose. The names of Directors who have participated in Board meetings through electronic mode shall be entered and initialled by the Company Secretary stating the manner in which the Director so participated
<input type="checkbox"/>	<input type="checkbox"/>	69	<ul style="list-style-type: none"> Meetings of Board by Video audio-visual conferencing 165. Subject to the provisions of the Act and Applicable Law the Directors may participate in meetings of the Board otherwise through physical presence electronic mode as the Board may from time to time decide and Directors shall be allowed to participate from multiple locations through modern communication equipment for ascertaining the views of such Directors who have indicated their willingness to participate by such electronic mode as the case may be.

<input type="checkbox"/>	<input type="checkbox"/>	70	<ul style="list-style-type: none"> Regulation for meeting through electronic mode166.The Board may by way of a resolution passed at a meeting decide the venues where arrangements may be made by the Company at the Companys cost for participation in Board meetings through electronic mode as the case may be in accordance to the provisions of the Act and Applicable Law. In case of a place other than such places where Company makes arrangements as above the Chairperson 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 Chairperson 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 Chairperson may be reimbursed by the Company.
<input type="checkbox"/>	<input type="checkbox"/>	71	<ul style="list-style-type: none"> 167. 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. 168. 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. 169. Upon the discussions being held by electronic mode as the case may be the Chairperson or the Company Secretary shall record the deliberations and get confirmed 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. 170. 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 any of the means above 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 this Board Meeting.
<input type="checkbox"/>	<input type="checkbox"/>	72	<ul style="list-style-type: none"> When can a meeting be convened171. The Managing Director or a Director may and the Manager or Company Secretary upon the requisition of Director(s) shall at any time summon a meeting of the Board.
<input type="checkbox"/>	<input type="checkbox"/>	73	<ul style="list-style-type: none"> Chairperson for Board Meetings172. The Board may elect a Chairperson and determine the period for which he is to hold office. The Managing Director may also be appointed by the Board as the Chairperson. 173. If no such Chairperson is elected or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting the Directors present may choose one of their numbers to be Chairperson of the meeting.
<input type="checkbox"/>	<input type="checkbox"/>	74	<ul style="list-style-type: none"> Quorum174. The quorum for a meeting of the Board shall be determined from time to time in accordance with the provisions of the Section 174 of the Act. If a quorum is not present within fifteen minutes from the time appointed for holding a meeting of the Board it shall be adjourned until such date and time as the Chairperson of the Board shall decide.

<input type="checkbox"/>	<input type="checkbox"/>	<p>75</p>	<ul style="list-style-type: none"> Exercise of powers to be valid in meetings where quorum is present175.A meeting of the Board of which a quorum be presentshall be competent to exercise all or any of the authorities powersand discretions by or under these Articles for the time being vestedin or exercisable by the Board or in accordance with Section 179 ofthe Act the powers of the Company.Matter to be decided onmajority of votes176.Save as otherwise expressly provided in theAct questions arising at any meeting of the Board shall be decidedby a majority of votes. In case of an equality of votes theChairperson of the Board shall have a second or casting vote.Powerto appoint Committee and to delegate powers177.The Board maysubject to the provisions of the Act from time to time and at anytime delegate any of its powers to committees consisting of suchDirector or Directors as it thinks fit and may from time to timerevoke such delegation. Unless a power of the Board is not capableof being delegated such power may be delegated by the Board toany officer or committee of officers as the Board maydetermine.178.Any committee of the Board so formed shall in theexercise of the powers so delegated conform to any regulationsthat may from time to time be imposed on it by the Board.179.Themeetings and the proceedings of any such Committee consisting oftwo or more members shall be governed by the provisions hereincontained for regulating the meetings and proceedings of theBoard so far as the same are applicable thereto and are notsuperseded by any regulations made by the Board. Resolutionwithout Board Meeting Resolution by Circulation180.Save asotherwise expressly provided in the Act to be passed at a meetingof the Board and subject to Section 175 of the Act or ApplicableLaws a resolution shall be as valid and effectual as if it had beenpassed at a meeting of the Board or Committee of the Board as thecase may be duly called and constituted if a draft thereof in writingis circulated together with the necessary papers if any to all theDirectors or to all the members of the Committee of the Board asthe case may be at their addresses registered with the Company inIndia (not being less in number than the quorum fixed for ameeting of the Board or Committee as the case may be) and hasbeen approved by a majority of the Directors or members as areentitled to vote on the resolution.Provided that where not less thanone-third of the total number of Directors of the Company for thetime being require that any resolution under circulation must bedecided at a meeting the chairperson shall put the resolution to bedecided at a Board Meeting.Provided further that where theresolution has been put to vote at a Board Meeting the consent ordissent of the Directors obtained by way of resolution by circulationshall be rendered void and given effect to. 	
<input type="checkbox"/>	<input type="checkbox"/>		<ul style="list-style-type: none"> Acts of Board Committee valid notwithstanding formalappointment181.All acts done in any meeting of the Board or of aCommittee thereof or by any person acting as a Director shallnotwithstanding that it may be afterwards discovered that therewas some defect in the appointment of any one or more of suchDirectors or of any person acting as aforesaid or that they or any ofthem were disqualified or had vacated office or that theappointment of any of them had been terminated by virtue of anyprovisions contained or in these Articles be as valid as if every suchDirector or such person had been duly appointed and was qualifiedto be a Director and had not vacated his office or his appointmenthad not been terminated provided that nothing in this Article shallbe deemed to give validity to acts done by a Director after hisappointment has been shown to the Company to be invalid 	

		<p>or to have been terminated. Minutes of proceedings of meeting of Board 182. The Company shall cause minutes of proceedings of every meeting of the Board and Committee thereof to be kept in such form by making within thirty days of the conclusion of every such meeting entries thereof in the books kept for that purpose with their pages consecutively numbered in accordance to Section 118 of the Act or Applicable Laws. 183. Each page of every such book shall be initialled or signed and the last page of the record of proceedings of each meeting in such book shall be dated and signed by the Chairperson of the said meeting or the Chairperson of the next succeeding meeting. 184. In no case shall the minutes of proceedings of a meeting be attached to any such book as aforesaid by a pasting or otherwise if the minutes are kept in physical form. 185. The minutes of each meeting shall contain a fair and correct summary of the proceedings thereat. 186. Where the meeting of the Board takes place through electronic mode the minutes shall disclose the particulars of the Directors who attended the meeting through such means. The draft minutes of the meetings shall be circulated among all the Directors within fifteen days of the meeting either in writing or in electronic mode as may be decided by the Board and/or in accordance with Applicable Laws. 187. Every Director who attended the meeting whether personally or through electronic mode shall confirm or give his comments in writing if any about the accuracy of recording of the proceedings of that particular meeting in the draft minutes within seven days or some reasonable time as decided by the Board after receipt of the draft minutes failing which his approval shall be presumed. 188. All appointments of officers made at any of the meetings aforesaid shall be included in the minutes of the meetings. 189. The minutes shall also contain 189.1. The names of the Directors present at the meeting and 189.2. 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. 190. Nothing contained in these Articles shall be deemed to require the inclusion in any such minutes of any matter which in the opinion of the Chairperson of the meeting 190.1. is or could reasonably be regarded as defamatory of any person. 190.2. is irrelevant or immaterial to the proceedings or 190.3. is detrimental to the interest of the Company. 191. The Chairperson shall exercise an absolute discretion in regard to the inclusion or non-inclusion of any matter in the minutes on the grounds specified in this Article. 192. Minutes of meetings kept in accordance with the aforesaid provisions shall be evidence of the proceedings recorded therein. 193. Any Director of the Company may requisition for physical inspection of the Board Meeting minutes in accordance with the Applicable Law. Powers of Board 194. The Board may exercise all such powers of the Company and do all such acts and things as are not by the Act and Applicable Law made thereunder or any other Act or by the Memorandum or by these Articles of the Company required to be exercised by the Company in General Meeting subject nevertheless to these Articles to the provisions of the Act and the Applicable Law made thereunder or any other Act and to such regulations being not inconsistent with the aforesaid regulations or provisions as may be prescribed by the Company in General Meeting but no regulations made by the Company in General Meeting shall invalidate any prior act of the Board which would have been valid if that regulation had not been made. 195. The Board may subject to Section 186 of the Act and provisions of Applicable Law made thereunder shall by means of unanimous resolution passed at meeting of Board from time to time invest provide loans or guarantee or security on behalf of the Company to any person or</p>
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			<p>entity. Restriction on powers of Board</p> <p>196. The Board of Directors shall exercise the following powers subject to the approval of Company by a Special Resolution</p> <p>196.1. to sell lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company or where the Company owns more than one undertaking of the whole or substantially the whole of any of such undertakings</p> <p>196.2. to invest otherwise in trust securities the amount of compensation received by it as a result of any merger or amalgamation</p> <p>196.3. to borrow money where the money to be borrowed together with the money already borrowed by the Company will exceed aggregate of its paid-up Share Capital and free-reserves apart from temporary loans obtained from the Company's bankers in the ordinary course of business</p> <p>196.4. to remit or give time for the repayment of any debt due from a Director.</p> <p>Contribution to charitable and other funds</p> <p>197. The Board of Directors of a Company may contribute to bona fide charitable and other funds. A prior permission of the Company in general meeting by way of ordinary resolution shall be required for if the aggregate of such contributions in a financial year exceeds 5 (five percent) of its average net profits for the three immediately preceding financial years</p> <p>Absolute powers of Board in certain cases</p> <p>198. Without prejudice to the general powers conferred by Section 179(3) of the Act or Applicable Laws and so as not in anyway to limit or restrict those powers and without prejudice to the other powers conferred by these Articles but subject to the restrictions contained in these Articles or the Applicable Law it is hereby declared that the Directors shall have the following powers that is to say</p> <p>198.1. To pay the costs charges and expenses preliminary and incidental to the promotion formation establishment and registration of the Company.</p> <p>198.2. To pay any interest lawfully payable under the provisions of Section 40 of the Act.</p> <p>198.3. To act jointly and severally in all on any of the powers conferred on them.</p> <p>198.4. To appoint and nominate any Person(s) to act as proxy for purpose of attending and/or voting on behalf of the Company at a meeting of any Company or association.</p> <p>198.5. To comply with the provisions of Applicable Law which in their opinion shall in the interest of the Company be necessary or expedient to comply with.</p> <p>198.6. To make vary and repeal bye-laws for regulation of business of the Company and duties of officers and servants.</p> <p>198.7. Subject to Sections 179 and 188 of the Act to purchase or otherwise acquire for the Company any property rights or privileges which the Company is authorized to acquire at or for such price or consideration and generally on such terms and conditions as they may think fit and in any such purchase or other acquisition to accept such title as the Directors may believe or maybe advised to be reasonably satisfactory.</p> <p>198.8. Subject to the provisions of the Act and Applicable Laws to pay for any property rights or privileges acquired by or services rendered to the Company either wholly or partially in Shares bonds Debentures mortgages or other securities of the Company and such Shares maybe issued either as fully paid up or with such amount credited as paid up thereon as may be agreed upon all or any part of the property of the Company and its uncalled Capital or not so charged</p> <p>198.9. To secure the fulfilment of any contracts or engagement entered into by the Company by mortgage or charge of all or any of the property of the Company and its uncalled Capital for the Company being or in such manner as they may think fit</p> <p>198.10. To accept from any member as far as may be permissible by law a surrender of his Shares or any part thereof on such terms and conditions as shall be agreed</p> <p>198.11. To borrow or raise or secure the payment of money in such manner as the</p>
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Company shall think fit and in particular by the issue of Debenture or Debenture stock perpetual or otherwise charged upon all or any of the Company's property (both present and future). 198.12. To open and deal with current account overdraft accounts with any bank or banks for carrying on any business of the Company. 198.13. To appoint any Person (whether incorporated or not) to accept and hold in trust for the Company and property belonging to the Company in which it is interested or for any other purposes and execute such deeds and do all such things as may be required in relation to any trust and to provide for the remuneration of such trustee or trustees. 198.14. To institute conduct defend compound refer to arbitration or abandon any legal proceedings by or against the Company or its officers or otherwise concerning the affairs of the Company and also to compound and allow time for payment or satisfaction of any debts due and of any claim or demands by or against the Company. 198.15. To refer any claims or demands or differences by or against the Company or to enter into any contract or agreement for reference to arbitration and observe enforce perform compound or challenge such awards and to take proceedings for redressal of the same. 198.16. To act as trustees in composition of the Company's debtors and or act on behalf of the Company in all matters relating to bankrupts and insolvents. 198.17. To make and give receipts releases and other discharges for moneys payable to the Company and for the claims and demands of the Company. 198.18. Subject to the provisions of Sections 179 and 186 of the Act to invest and deal with any moneys of the Company not immediately required for the purpose thereof upon such security (not being Shares of this Company) or without security and in such manner as they think fit and from time to time to vary the size of such investments. Save as provided in Section 187 of the Act all investments shall be made and held in the Company's own name. 198.19. To execute in the name and on behalf of the Company in favor of any Director or other person who may incur or be about to incur any personal liability whether as principal or surety for the benefit of the Company such mortgages of the Company's property (present or future) as they think fit and any such mortgage may contain a power of sale and such other powers provisions covenants and agreements as shall be agreed upon. 198.20. To determine from time to time who shall be entitled to sign on the Company's behalf bills notes receipts acceptances endorsements cheques dividends warrants releases contracts and documents and to give the necessary authority for such purpose. 198.21. Subject to provisions of Applicable Law to give a Director or any officer or any other person whether employed or not by the Company share or shares in the profits of the Company commission on the profits of any particular business or transaction and to charge such bonus or commission as part of the working expenses of the Company. 198.22. To provide for the welfare of Directors or ex-Directors or employees or ex-employees of the Company and their wives widows and families or the dependents or connections of such persons by building or contributing to the building of houses dwellings or by grants of money pension gratuities allowances bonus or other payments or by creating and from time to time subscribing or contributing to provident and other associations institutions funds or trusts and by providing or subscribing or contributing towards places of instructions and recreation hospitals and dispensaries medical and other attendance and other assistance as the Board shall think fit. 198.23. To subscribe or contribute or otherwise to assist or to guarantee money to charitable benevolent religious scientific national or other institutions or objects which shall have any moral or other

			<p>claim to support or aid by the Company either by reason of locality of operation or of public and general utility or otherwise.</p> <p>198.24. Before recommending any Dividend to set aside out of the profits of the Company such sums as they may think proper for depreciation or to Depreciation Fund or to an Insurance Fund or as a Reserve Fund or Sinking fund or any Special Fund to meet contingencies or to repay Debentures or Debenture stock or for special dividends or for equalized dividends or for repairing improving extending and maintaining any of the property of the Company or for such other purpose (including the purposes referred to in the preceding clause) as the Board may in their absolute discretion think conducive to the interest of the Company and subject to Section 179 of the Act to invest the several sums so set aside or so much thereof as required to be invested upon such investments (other than Shares of the Company) as they may think fit and from time to time to deal with and vary such investments and dispose of and apply and expand all or any part thereof for the benefit of the Company in such manner and for such purpose as the Board in their absolute discretion think conducive to the interest of the Company notwithstanding that the matters to which the Board apply or upon which they expend the same or any part thereof may be matters to or upon which the capital moneys of the Company might rightly be applied or expended and to divide the reserve into such special Funds as the Board may think fit with full power to transfer the whole or any portion of a Reserve Fund or division of a Reserve Fund to another Reserve Fund or division of a Reserve Fund and with full power to employ the assets constituting all or any of the above Funds including the Depreciation Fund in the business of the Company or in the purchase or repayment of Debentures or Debenture stock and without being bound to keep the same separate from the other assets and without being bound to pay interest on the same with power however to the Board at their discretion to pay or allow to the credit of such funds interest at such rate as the Board may think proper.</p> <p>198.25. Subject to the provisions of the Act to appoint and at their discretion remove or suspend such general managers managers secretaries assistants supervisor clerks agents and servants of permanent temporary or special services as they may for time to time think fit and to determine their powers and duties and fix their salaries or emoluments or remuneration and to require security in such instances and to such amount as they may think fit also from time to time provide for the management and transaction of the affairs of the Company in any specified locality in India or elsewhere in such manner as they think fit and the provisions contained in the four next following sub-clauses shall be without prejudice to the general powers conferred by this sub-clause.</p> <p>198.26. To comply with the requirements of any local law which in their opinion it shall in the interest of the Company be necessary or expedient of comply with.</p> <p>198.27. Subject to applicable provisions of the Act and Applicable Law to appoint purchasing and selling agents for purchase and sale of Company's requirement and products respectively.</p> <p>198.28. From time to time and at any time to establish any local board for managing any of the affairs of the Company in any specified locality in India or elsewhere and to appoint any persons to the members of such local boards and to fix their remuneration.</p> <p>198.29. Subject to Section 179/180 of the Act from time to time and at any time delegate to any person so appointed any of the powers authorities and discretion for the time being vested in the Board other than their power to make calls or to make loans or borrow or moneys and to authorize the Members for the time being of any such local board or any of them to fill up any</p>
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			<p>vacancies therein and to act notwithstanding vacancies and any such appointment or delegation may be made on such terms and subject to such conditions as the Board may think fit and the Board may at any time remove any person so appointed and may annul or vary any such delegation. 198.30. At any time and from time to time by power of attorney under the Seal if any of the Company to appoint any person or persons to be the Attorney or Attorneys of the Company for such purposes and with such powers authorities and discretion (not exceeding those vested in or exercisable by the Board under these Presents and excluding the powers to make calls and excluding also except in their limits authorized by the Board the power to make loans and borrow money) and for such period and subject to such conditions as the Board may from time to time think fit and any such appointment may (if the Board thinks fit) be made in favor of the members or any of the Members of any Local Board established as aforesaid or in favor of any Company or the Shareholders Directors nominees or managers of any Company or firm or otherwise in favor of any fluctuating body of persons whether nominated directly by the Board and any such power of Attorney may contain such powers for the protection or convenience of persons dealing with such attorneys as the Board may think fit and may contain powers enabling any such delegates or attorneys as aforesaid to subdelegate all or any of the powers authorities and discretions for the time being vested in them 198.31. Subject to Sections 184 and 188 of the Act for or in relation to any of the matters aforesaid or otherwise for the purposes of the Company to enter into all such contracts agreements and to execute and do all such acts deeds and things in the name and on behalf of the Company as they may consider expedient 198.32. Subject to the provisions of the Act the Board may pay such remuneration to Chairperson Vice Chairperson of the Board upon such conditions as they may think fit. 198.33. To take insurance of any or all properties of the Company and any or all the employees and their dependants against any or all risks. 198.34. To take insurance on behalf of its managing Director whole-time Director manager Chief Executive Officer Chief Financial Officer or Company Secretary or any officer or employee of the Company for indemnifying any of them against any liability in respect of any negligence default misfeasance breach of duty or breach of trust for which they may be guilty in relation to the Company.</p>
			Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer
<input type="checkbox"/>	<input type="checkbox"/>	77	<ul style="list-style-type: none"> Board may appoint Managing Director(s) 199. Subject to the provisions of the Act and of these Articles the Board shall have power to appoint from time to time any of its member or members as Managing Director(s) of the Company for fixed term not exceeding five years at a time and upon such terms and conditions as the Board thinks fit and subject to the provisions of these Articles the Board may by resolution vest in such Managing Director(s) such of the powers hereby vested in the Board generally as it thinks fit and such powers may be made exercisable for such period or periods and upon such conditions and subject to such restrictions as it may determine. 200. Subject to the Article above the powers conferred on the Managing Director shall be exercised for such objects and purpose and upon such terms and conditions and with such restrictions as the Board may think fit and it may confer such powers either collateral with or to the exclusion of and in substitution of all or any of the powers of the Board in that behalf and may from time to time revoke withdraw alter or vary all

			<p>or any of such powers. The Managing Director shall not exercise any powers under Section 179 of Act except such powers which can be delegated under the Act and specifically delegated by a resolution of the Board. Restriction on Management 201. The Board of Directors may subject to Section 179 of the Act entrust to and confer upon a Managing or whole time Director any of the powers exercisable by them upon such terms and conditions and with such restrictions as they may think fit and either collaterally with or to the exclusion of their own powers and may from time to time revoke withdraw or alter or vary all or any of such powers.</p>
<input type="checkbox"/>	<input type="checkbox"/>	78	<ul style="list-style-type: none"> Remuneration to Managing Directors Whole time Directors 202. A Managing or whole time Director may be paid such remuneration whether by way of monthly payment or participation in profits or by any or all these modes or any other mode not expressly prohibited by the Act as the Board of Directors may determine. 203. Subject to the Applicable Law any Director or the Company Secretary or any officer appointed by the Board for the purpose shall have power to authenticate any documents affecting the constitution of the Company and any books records documents and accounts relating to the business of the Company and to certify copies or extracts thereof and where any books records documents or accounts are then at the office the local manager or other officer of the Company having the custody thereof shall be deemed to be a person appointed by the Board as aforesaid. 204. Document purporting to be a copy of resolution of the Board or an extract from the minutes of meeting of the Board which is certified as such in accordance with the provisions of the preceding Article shall be conclusive evidence in favor of all persons dealing with the Company upon the faith thereof that such resolution has been duly passed or as the case may be that extract is a true and accurate records of a duly constituted meeting of the Directors.
			The Seal
<input type="checkbox"/>	<input type="checkbox"/>	79	<ul style="list-style-type: none"> 205. The Board may in its absolute discretion adopt a common seal for the Company. 206. The Board shall provide for the safe custody of the Seal if adopted and shall have the power from time to time to destroy the same and substitute a new Seal in lieu thereof and the Seal shall never be used except by the authority of the Board or a Committee of the Board previously given. The Company shall also be at liberty to have an official Seal for use in any territory district or place outside India. 207. The Seal of the Company if any shall not be affixed to any instrument except by the authority of a resolution of the Board or of a Committee of the Board authorized by it in that behalf and except in the presence of such Directors or such other person as the Board may specify appoint for the purpose and the Director.
			Dividends and Reserve
<input type="checkbox"/>	<input type="checkbox"/>	80	<ul style="list-style-type: none"> Division of profits 208. The profits of the Company subject to any special rights as to dividends or authorized to be created by these Articles and subject to the provisions of these Articles shall be divisible among the members in proportion to the amount of Capital paid-up on the Shares held by them respectively. The Company in general meeting may declare a Dividend 209. The Company in general meeting may declare

			dividends to be paid to members according to their respective rights but no Dividend shall exceed the amount recommended by the Board the Company in general meeting may however declare a smaller Dividend. No Dividend shall bear interest against the Company.
<input type="checkbox"/>	<input type="checkbox"/>	81	<ul style="list-style-type: none"> Dividend only to be paid out of profits 210. Subject to the provisions of the Act the Dividend can be declared and paid only out of 210.1. Profits of the financial year after providing depreciation 210.2. Accumulated profits of the earlier years after providing for depreciation 210.3. Out of monies provided by Central or State Government for payment of Dividend in pursuance of a guarantee given by the Government. 211. If the Company has incurred any loss in any previous financial year or years the amount of the loss or any amount which is equal to the amount provided for depreciation for that year or those years whichever is less shall be set off against the profits of the Company for the year for which the Dividend is proposed to be declared or paid or against the profits of the Company for any previous financial year or years arrived at in both cases after providing for depreciation in accordance with the provisions of the Act or against both.
<input type="checkbox"/>	<input type="checkbox"/>	82	<ul style="list-style-type: none"> Transfer to reserve 212. The Board may before recommending any Dividend set aside out of the profits of the Company such sums as it thinks fit as a reserve or reserves which shall at the discretion of the Board be applicable for any purpose to which the profits of the Company may be properly applied including provision for meeting contingencies or for equalising dividends and pending such application may at the like discretion either be employed in the business of the Company or be invested in such investments (other than shares of the Company) as the Board may from time to time think fit. 213. Such reserve being free reserve may also be used to declare dividends in the event the Company has inadequate or absence of profits in any financial year in accordance to Section 123 of the Act and Applicable Law made in that behalf. The Board may also carry forward any profits which it may consider necessary not to divide without setting them aside as a reserve.
<input type="checkbox"/>	<input type="checkbox"/>	83	<ul style="list-style-type: none"> Interim Dividend 214. Subject to the provisions of Section 123 of the Act and Applicable Law the Board may from time to time pay to the Members such interim dividends as appear to it to be justified by the profits of the Company. Calls in advance not to carry rights to participate in profits 215. Where Capital is paid in advance of call such Capital may carry interest but shall not in respect thereof confer a right to Dividend or participate in profits. Payment of prorata Dividend 216. All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the Dividend is paid but if any Share is issued on terms providing that it shall rank for Dividend as from a particular date such Share shall rank for Dividend accordingly.
<input type="checkbox"/>	<input type="checkbox"/>	84	<ul style="list-style-type: none"> Deduction of money owed to the Company 217. The Board may deduct from any Dividend payable to any member all sums of money if any presently payable by him to the Company on account of calls or otherwise in relation to the shares of the Company. Rights to Dividend where shares transferred 218. A transfer of Share shall not pass the right to any Dividend declared thereon before the registration of the transfer. Dividend to be kept in abeyance 219. The Board may retain the dividends payable in

			relation to such Shares in respect of which any person is entitled to become a Member by virtue of transmission or transfer of Shares and in accordance sub-Section (5) of Section 123 of the Act or Applicable Law. The Board may also retain dividends on which Company has lien and may apply the same towards satisfaction of debts liabilities or engagements in respect of which lien exists.
<input type="checkbox"/>	<input type="checkbox"/>	85	<ul style="list-style-type: none"> • Notice of Dividend 220. Notice of any Dividend that may have been declared shall be given to the persons entitled to Share therein in the manner mentioned in the Act.
<input type="checkbox"/>	<input type="checkbox"/>	86	<ul style="list-style-type: none"> • Manner of paying Dividend 221. Subject to the Applicable Law any Dividend interest or other monies payable in cash in respect of shares may be paid by any electronic mode to the shareholder 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 or joint holders may in writing direct. 222. 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 lost 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.
<input type="checkbox"/>	<input type="checkbox"/>	87	<ul style="list-style-type: none"> • Receipts for Dividends 223. Any one of two or more joint holders of a Share may give effective receipts for any dividends bonuses or other monies payable in respect of such Share.
<input type="checkbox"/>	<input type="checkbox"/>	88	<ul style="list-style-type: none"> • Non-forfeiture of unclaimed Dividend 224. No unclaimed Dividend shall be forfeited by the Board unless the claim thereto becomes barred by law and the Company shall comply with the provision of Sections 124 and 125 of the Act in respect of all unclaimed or unpaid dividends.
			Accounts
<input type="checkbox"/>	<input type="checkbox"/>		<ul style="list-style-type: none"> • Directors to keep true accounts 225. The Company shall keep at the registered office or at such other place in India as the Board thinks fit proper books of account and other relevant books and papers and financial statement for every financial year in accordance with Section 128 of the Act. 226. Where the Board decides to keep all or any of the Books of Account at any place in India other than the registered office of the Company the Company shall within seven days of the decision file with the Registrar a notice in writing giving the full address of that other place. 227. The Company shall preserve in good order the books of account relating to the period of not less than eight years preceding the current year together with the vouchers relevant to any entry in such Books of Account. 228. Where the Company has a branch office whether in or outside India the Company shall be deemed to have complied with the preceding Article if proper Books of Account relating to the transaction effected at the branch office are kept at the branch office and proper summarized returns made up to date at intervals of not more than three months are sent by the branch office to the Company at its registered office or at any other place in India

		89	<p>atwhich the Companys Books of Account are kept as aforesaid.229.The books of account shall give a true and fair view of the state of affairs of the Company or branch office as the case may be and explain its transactions effected both at the registered office and its branches and such books shall be kept on accrual basis and according to the double entry system of accounting. The Books of Account and other books and papers shall be open to inspection by any Directors during business hours. Preparation of revised financial statements or Boards Report230.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.Places of keeping accounts231.The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounts and books of the Company or any of them shall be open to the inspection of members not being Directors.232.No member (not being a Director) shall have any right of inspecting any account or book or document of the Company except as conferred by law or authorized by the Board or by the Company in general meeting.</p>
			<i>Winding up</i>
<input type="checkbox"/>	<input type="checkbox"/>	90	<ul style="list-style-type: none"> 233.Subject to the provisions of the Act and Applicable Law233.1.If the Company shall be wound up the liquidator may with the sanction of a Special Resolution of the Company and any other sanction required by the Act but subject to the rights attached to any preference Share Capital divide among the contributories in specie any part of the assets of the Company and may with the like sanction vest any part of the assets of the Company in trustees upon such trusts for the benefit of the contributories as the Liquidator with the like sanction shall think fit.233.2.For the purpose aforesaid the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.233.3.The liquidator may with the like sanction vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.234.Every Member and other Security holder will use rights of such Member Security holder as conferred by Applicable Law or these Articles bona fide 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 and in case of persistent abuse of power expulsion of such Member or other Security holder in case any Member Security holder abusively makes use of any powers for extraneous vexatious or frivolous purposes
			<i>Indemnity</i>
<input type="checkbox"/>	<input type="checkbox"/>		<ul style="list-style-type: none"> 235.For the purpose of this Article the following expressions shall have the meanings respectively assigned below 235.1.Claims means all claims for fine penalty amount paid in a proceeding for compounding or immunity proceeding actions prosecutions

		91	<p>and proceedings whether civil criminal or regulatory 235.2. 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 235.3. 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 Indemnification 236. 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 Persons 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). 237. 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. 238. The indemnity herein shall be deemed not to provide for or entitle the Indemnified Person to any indemnification against 238.1. 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 238.2. Any liability arising due to any benefit wrongly availed by the Indemnified Person 238.3. Any liability on account of any wrongful information or misrepresentation done by the Indemnified Person 239. 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.</p>
			Others
<input type="checkbox"/>	<input type="checkbox"/>		<ul style="list-style-type: none"> 240. The shares certificates shall be numbered progressively according to their several denominations specify the shares to which it relates and bear the Seal if any of the Company and except in the manner hereinbefore mentioned no Share shall be subdivided. Every forfeited or surrendered Share certificate shall continue to bear the number by which the same was originally distinguished. Provided however that the provision relating to progressive or distinctive numbering of shares shall not apply to the shares of the Company which are dematerialized or may be dematerialized in future or issued in future in dematerialized form. 241. Every Member other than a Beneficial Owner shall be entitled without payment to one or more certificates in marketable lots for all the Shares of each class or denomination registered in his name or if the Directors so approve (upon paying such fee as the Directors may from time to time determine) to several certificates each for one or more of such Shares and the Company shall complete and have ready for delivery of such certificates within two months from the date of allotment unless the

			<p>conditions of issue thereof otherwise provide or within one months of the receipt of application of registration of transmission sub-division consolidation or renewal of any of its shares as the case may be. Every certificates of Shares shall be under the Seal if any of the Company and shall specify the number and distinctive numbers of Shares in respect of which it is issued and the amount paid-up thereon and shall be in such form as the Directors may prescribe and approve provided that in respect of a Share(s) held jointly by several persons the Company shall not be bound to issue more than one certificate and delivery of a certificate of shares to one or several joint holders shall be a sufficient delivery to all such holders. Provided however that the provision relating to issuance of certificates shall not apply to the shares of the Company which are dematerialized or may be dematerialized in future or issued in future in dematerialized form. Provided that notwithstanding what is stated above the Directors shall comply with such rules or regulation or requirements of any Stock Exchange or the rules made under the Act or rules made under Securities Contracts (Regulation) Act 1956 as amended or any other Act or rules applicable thereof in this behalf. Provided further that the Company shall comply with the provisions of Section 46 of the Act and other Applicable Law in respect of issue of duplicate Share certificates.</p> <p>242. The provision of this Article shall mutatis mutandis apply to issue of certificates of Debentures of the Company.</p> <p>243. Subject to the provisions of the Act and other Applicable Law and subject to the applicable SEBI guidelines and subject to the terms of issue of the Shares or Debentures or any Securities as defined in the Securities Contract (Regulations) Act 1956 the Company may at any time pay a commission out of proceeds of the issue or profit or both to any person in consideration of his subscribing or agreeing to subscribe (whether absolutely or conditionally) for any shares in or Debentures of the Company or underwriting or procuring or agreeing to procure subscriptions (whether absolute or conditional) for Shares Debentures or of the Company but so that the commission shall not exceed in the case of shares five per cent of the price at which the Shares are issued and in the case of Debentures two and a half percent of the price at which the Debentures are issued or at such rate as may be fixed by the Board within the overall limit prescribed under the Act or Securities and Exchange Board of India Act 1992. Such commission may be satisfied by payment in cash or by allotment of fully or partly paid Shares Securities or Debentures or partly in one way and partly in the other.</p> <p>244. The Company may subject to Applicable Law pay a reasonable and lawful sum for brokerage to any person for subscribing or procuring subscription for any Securities at such rate as approved by the Directors.</p> <p>245. Subject to the provisions of Section 62 of the Act and the Applicable Law the Company may issue options to the any Directors not being Independent Directors officers or employees of the Company its subsidiaries or its parent which would give such Directors officers or employees the benefit or right to purchase or subscribe at a future date the Securities offered by the Company at a predetermined price in terms of schemes of employee stock options or employees share purchase or both. Provided that it will be lawful for such scheme to require an employee officer or Director upon leaving the Company to transfer Securities acquired in pursuance of such an options scheme to a trust or other body established for the benefit of employees of the Company.</p> <p>246. Subject to and in compliance with Section 54 and other Applicable Law the Company may issue equity Shares to its employees or Director(s) at a discount or for consideration</p>
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			<p>other than cash for providing know-how or making available rights in the nature of intellectual property rights or value additions by whatever name called. Preferential Allotment 247. Subject to the provisions of Section 62 of the Act read with the conditions as laid down in the Applicable Law and if authorized by a Special Resolution passed in a General Meeting the Company may issue Shares in any manner whatsoever by way of a preferential offer or private placement. Such issue on preferential basis or private placement should also comply with the conditions as laid down in Section 42 of the Act and/or Applicable law. 248. The Board shall be entitled to dematerialize its existing Securities or to offer securities in a dematerialized form pursuant to the Depositories Act 1996 as amended and the rules framed thereunder if any. 249. Subject to the Applicable Law every holder of or subscriber to Securities of the Company shall have the option to receive certificates for such securities or to hold the securities with a Depository. Such a person who is a Beneficial Owner of the Securities can at any time opt out of a Depository if permitted by law in respect of any Securities held by him in the manner provided by the Depositories Act 1996 and the Company shall in the manner and within the time prescribed by law issue and deliver to the Beneficial Owner the required certificates for the Securities. 250. All securities held by a Depository shall be dematerialized and be in fungible form. 251. Notwithstanding anything contained in these Articles to the contrary where Securities of the Company are held in a Depository the records of the beneficiary ownership may be served by such Depository on the Company by means of electronic mode. 252. Nothing contained in Section 56 of the Act or these Articles shall apply to a transfer of Securities effected by a transferor and transferee both of whom are entered as Beneficial Owners in the records of a Depository. 253. Notwithstanding anything contained in these Articles where Securities are dealt with by a Depository the Company shall intimate the details thereof to the Depository immediately on allotment of such Securities. 254. The Register and Index of Beneficial Owners maintained by Depository under the Depositories Act 1996 as amended shall be deemed to be the Register and Index of Members and Security holders for the purposes of these Articles. 255. Copies of Memorandum and Articles of Association of the Company shall be furnished to every Member within fourteen days of his request on payment of an amount as may be fixed by the Board to recover reasonable cost and expenses not exceeding such amount as fixed under applicable law. 256. Subject to the provisions of these Articles the Act and other Applicable Law the Board may from time to time at its discretion by way of a resolution passed at the meeting of Board accept deposits from its members or otherwise raise or borrow either from the Directors or from elsewhere and secure the payment of any sum or sums of money to be borrowed together with the moneys already borrowed or where a power to delegate the same is available by a decision resolution of such delegate provided that the Board shall not without the requisite sanction of the Company in General Meeting borrow any sum of money which together with money borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) exceed the aggregate for the time being of the paid up Capital of the Company and its free reserves. 257. 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 or other Securities or any mortgage or other Security on the undertaking of the whole or any part of the property of the</p>
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Company (both present and future including its uncalled capital for the time being. 258. Any Debentures Debenture stock bonds or other Securities may be issued on such terms and conditions as the Board may think fit Provided that Debenture with a right to allotment or conversion into shares shall be issued in conformity with the provisions of Section 62 of the Act. Debentures Debenture stock bonds and other Securities may be made assignable free from any equities from the Company and the person to whom it may be issued. Debentures Debenture- stock bonds or other securities with a right of conversion into or allotment of shares shall be issued only with such sanctions as may be applicable. 259. Save as provided in Section 56 of the Act no transfer of Debentures shall be registered unless a proper instrument of transfer duly executed by the transferor and transferee has been delivered to the Company together with the certificate or certificates of the Debentures Provided that the Company may issue non-transferable Debentures and accept an assignment of such instruments. 260. The Board shall cause a proper Register to be kept in accordance with the provisions 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. 261. The Company shall if at any time it issues Debentures keep register and index of Debenture holders in accordance with Section 88 of the Act. Subject to the Applicable Law the Company shall have the power to keep in any State or Country outside India a register of Debenture-stock holders resident in that State or Country. 262. Subject to the provisions of the Act the following shall have effect 262.1. The Board may from time to time provide for the management of the affairs of the Company outside India (or in any specified locality in India) in such manner as it shall think fit and the provisions contained in the four next following paragraphs shall be without prejudice to the general powers conferred by this paragraph. 262.2. Subject to the provisions of the Act the Board may at any time establish any local Directorate for managing any of the Delegation. affairs of the Company outside India and may appoint any person to be member of any such local Directorate or any manager or agents and may fix their remuneration and save as provided in the Act the Board may at any time delegate to any person so appointed any of the powers authorities and discretions for the time being vested in the Board and such appointment or delegation may be made on such terms and subject to such conditions as the Board may think fit and the Board may at any time remove any person so appointed and annual or vary any such delegations. 262.3. The Board may at any time and from time to time by power of attorney under Seal if any appoint any person to be the attorney of the Company for such purposes and with such powers authorities and discretions not exceeding those which may be delegated by the Board under the Act and for such period and subject to such conditions as the Board may from time to time think fit and such appointments may if the Board thinks fit be made in favor of the members or any of members of any local Directorate established as aforesaid or in favor of the Company or of the members Directors nominees or officers of the Company or firm or in favor of any fluctuating body of persons whether nominated directly or indirectly by the Board and any such Power of Attorney may contain such provisions for the protection or convenience of persons dealing with such attorneys as the Board thinks fit. 262.4. Any such delegate or Attorney as aforesaid may be authorized by the Board to sub-delegate all or any of the powers authorities and discretions for the time being vested

			<p>in them. 262.5. The Company may exercise the power conferred by the Act with regard to having an Official seat for use abroad and such powers shall be vested in the Board and the Company may cause to be kept in any state or country outside India as may be permitted by the Act a Foreign Register of Member or Debenture holders residents in any such state or country and the Board may from time to time make such regulations not being inconsistent with the provisions of the Act and the Board may from time to time make such provisions as it may think fit relating thereto and may comply with the requirements of the local law and shall in any case comply with the provisions of the Act. 263. Statutory Auditors and Cost Auditors if any shall be appointed and their rights and duties regulated in accordance with Sections 139 to 148 of the Act and Applicable Laws. Where applicable a Secretarial Auditor shall be appointed by the Board and their rights and duties regulated in accordance with Sections 204 of the Act and Applicable Laws. 264. Subject to the provisions of Section 139 of the Act and Applicable Laws made thereunder the Statutory Auditors of the Company shall be appointed for a period of five consecutive years subject to ratification by members at every annual general meeting. Provided that the Company may at a General Meeting remove any such Auditor or all of such Auditors and appoint in his or their place any other person or persons as may be recommended by the Board in accordance with Section 140 of the Act or Applicable Laws. 265. The remuneration of the Auditors shall be fixed by the Company in Annual general meeting or in such manner as the Company in general meeting may determine. 266. A document or notice may be served or given by the Company on any member either personally or sending it by post to him to his registered address or (if he has no registered address in India) to the address if any in India supplied by him to the Company for serving documents or notices on him or by way of any electronic transmission as prescribed in Section 20 of the Act and Applicable Law made thereunder. 267. Where a document or notice is sent by post services of the document or notice shall be deemed to be effected by properly addressing prepaying and posting a letter containing the document or notice provided that where a member has intimated to the Company in advance that documents or notices should be sent to him under a certificate of posting or by registered post with or without acknowledgment due and has deposited with the Company a sum sufficient to defray the expenses of the doing so service of the documents or notice shall not be deemed to be effected unless it is sent in the manner intimated by the member and such service shall be deemed to have been effected in the case of Notice of a meeting at the expiration of forty-eight hours after the letter containing the document or notice is posted and in any other case at the time at which the letter would be delivered in the ordinary course of post. 268. A document or notice may be served or given by the Company on or given to the joint-holders of a Share by serving or giving the document or notice on or to the joint-holders named first in the Register of Members in respect of the Share. 269. A document or notice may be served or given by the Company on or to the persons entitled to a Share in consequence of the death or insolvency of a member by sending it through post in a prepaid letter addressed to him or them by name or by the title of representatives of the deceased or assignee of the insolvent or by any like description at the address if any in India supplied for the purpose by the persons claiming to be entitled or (until such an address has been so supplied) by serving the document or notice in any manner in which the same might have been given if the death</p>
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Attachments

First Subscriber (s) sheet

AOA-Final_compressed.pdf

Declaration

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

These new set of Articles of Association were adopted pursuant to Shareholders Special Resolution passed at the Extra-Ordinary General Meeting of the Company held on 7th August 2024 in supersession of the earlier articles in the then extant articles of association of the Company.

Conversion from Private Limited Company to Public Limited Company and change of name of the Company from HRS Aluglaze Pvt. Ltd. to HRS Aluglaze Ltd. was pursuant to shareholders Special Resolution passed in the Extra-Ordinary General Meeting dated 7th August 2024

To be digitally signed by

Name

RUPESH PRAVINBHAI SHAH

Designation

Director

DIN

02806068

DSC