MEMORANDUM OF ASSOCIATION

OF

TEMBO GLOBAL INDUSTRIES LIMITED

सत्यमेव जयते

GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS

Office of the Registrar of Companies

Everest, 100 Marine Drive, Mumbai, Maharashtra, India, 400002

Certificate of Incorporation pursuant to change of name

[Pursuant to rule 29 of the Companies (Incorporation) Rules, 2014]

Corporate Identification Number (CIN): L29253MH2010PLC204331

I hereby certify that the name of the company has been changed from SAKETH EXIM LIMITED to TEMBO GLOBAL INDUSTRIES LIMITED with effect from the date of this certificate and that the company is limited by shares.

Company was originally incorporated with the name SAKETH EXIM PRIVATE LIMITED.

Given under my hand at Mumbai this Thirtieth day of March two thousand twenty.

DS Ministry of Corporate Affairs 23

V T SAJEEVAN

Registrar of Companies

RoC - Mumbai

Mailing Address as per record available in Registrar of Companies office:

TEMBO GLOBAL INDUSTRIES LIMITED

PLOT NO- PAP D- 146/ 147, TTC MIDC, TURBHE, NAVI MUMBAI, Mumbai City, Maharashtra, India, 400705

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ALTERED MEMORANDUM OF ASSOCIATION WIDE SPECIAL RESOLUTION PASSED THROUGH EXTRA ORDINARY MEETING DATED 07TH JULY, 2021

THE COMPANIES ACT, 2013

(Company Limited by Shares)

MEMORANDUM OF ASSOCIATION

OF

TEMBO GLOBAL INDUSTRIES LIMITED[1]

I. The name of the Company is **M/S TEMBO GLOBAL INDUSTRIES LIMITED. (Formerly known as M/S SAKETH EXIM LIMITED).**

II. The Registered Office of the Company is situated in the State of Maharashtra i.e. within the jurisdiction of Registrar of Companies, Maharashtra at Mumbai.

III. The objects for which the Company is established are:

AA.MAIN OBJECTS OF THE COMPANY TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION.

1. To carry on the business of exporters, importers ,distributors, traders manufacturers, valuers, patentees of hardwares, Machineries & other related engineering products and to act as contractor, sub-contractor in the fields of civil, mechanical & electrical engineering and to erect, construct, alter, repair, demolish and restore works of all description like wharves, docks, piers, railways, waterways, roads, bridges, warehouses, factories, mills, engines, machinery, boilers, railways locomotives, carriages and wagons, ships and vessels of every description, gas works, power station, water works, drainage and sewage works, and buildings and installations of every descriptions.

2. To carry on the business as weavers or otherwise manufacturers, buyers, sellers, importers, exporters and dealers of silk, art silk, synthetic, woolen and

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cotton fabrics and other fibrous products including dressing and furnishing materials, uniforms, readymade garments, carpets and carpet backing, blankets padding knitted goods, woven bags, hosiery gloves, yarn and sewing thread and, To carry on the business of packing, grading, crimping, twisting, texturing, bleaching dyeing, printing, mercerizing or otherwise processing yarn, cloth, carpets, blankets and other textile goods, whether made from cotton, jute, wool, silk, art silk, synthetic and other fibers or blends thereof and also to carry on the business of manufacturing, buying, selling, importing, exporting and dealing in textiles, cotton, silk, art silk, rayon, nylon, synthetic fibers, staple fibers, polyester, worsted, wool, hemp and other fiber materials, yarn, cloth, linen, rayon and other goods or merchandise whether textile felted, netted or looped.

AB.[1]OTHER OBJECT OF THE COMPANY TO BE PURSUED BY THE COMPANY IN ADDITION TO MAIN OBJECT OF THE COMPANY SPECIFIED IN CLAUSE 'AA'

3. To manufacture, formulate, process, develop, refine, import, export, wholesale and/or retail trade all kinds of pharmaceuticals, antibiotics, drugs, medicines, biological, neutraceuticals, healthcare, ayurvedic and dietary supplement products, medicinal preparations, vaccines, chemicals, chemical products, dry salters, mineral waters, wines, cordials, liquors, soups, broths and other restoratives or foods and also to deal in medicinal goods such as surgical instruments, contraceptives, photographic goods, oils, perfumes, cosmetics, patent medicines, soaps, artificial limbs, hospital requisites, proprietary medicines, veterinary medicines and tinctures extracts and to carry on the business of vialling, bottling, repacking, processing of tablets, capsules, syrups, injections, ointments, etc. and also to carry on the business of chemists, druggists, buyers, sellers, agents, distributors and stockiest of all kinds of pharmaceuticals and allied products.

4. To carry on in India or abroad business of importers, merchants, general order suppliers, commission agents, representatives, distributors, royalty owner, contractors, auctioneers, indent agents, passage agents, factors, organizers, concessionaries, sale agents, sub agents, and insurance agents, in connection with the business as referred to in sub-clause (1) above.

5. To establish and run health portal, web sites, medical transcription centers, data processing/computer centers, retail chains, e-commerce, and to offer wholesale, retail, e-commerce facilities, health constancy and data processing and other services that are normally offered by health portal, web sites, medical transcription centers, data processing/computer centers, retail chains, etc.

[1]Altered Memorandum of Association Wide Special Resolution Passed Through Extra Ordinary Meeting Dated 07th July, 2021

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B. MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III (A) ARE:

6. To enter into agreements, joint ventures and other contracts with Indian or foreign individuals, companies or other organizations for technical, financial or any other assistance for carrying out all or any of the objects of the Company.

7. To negotiate loans, underwriting contracts, mortgages, equity participation, cash credit, overdrafts and other financial facilities from Bank, Financial Institutions, Government or semi Government bodies and others on behalf of the companies, or associations which they are assisting to promote.

8. To borrow or raise money other than public deposit with or without security and / or by the issue or sale of any bonds, mortgages, debentures or debenture stock of the Company, whether perpetual or otherwise and to utilize ant money so raised to any of the objects of the Company and to advance and lend money and assets of all kinds upon such terms as may be arranged subject to section58-A of Companies Act, 1956) & RBI directives.

9. To purchase, take on lease, exchange, hire or otherwise acquire any business, property, any rights or privileges attached thereto and liabilities of any person or Company carrying on any business which the Company may think necessary convenient for the purpose of its business.

10. To sell, transfer and dispose of the business, property or undertaking of the Company or any part thereof for such consideration as the Company may think fit and in particulars for shares, debentures or securities of any other Company having objects altogether or in part similar to those of this Company.

11. To acquire any such shares, stocks, debentures, debenture-stocks, units, promissory notes, bill of exchange, bonds, warrants, participation certificates or participation units, other money market or capital market instruments, obligations and securities, Government Securities, including Government Bond, Loans, National Saving Certificates, Post Office Savings Schemes, Unit of Unit Trust of India, by original subscription, participation in syndicates, tender, purchase, exchange or otherwise and to subscribe for acquire the same either conditionally or otherwise, and to guarantee the subscription thereof for a commission otherwise and to exercise and enforce all rights and powers conferred by or incidental to the ownership thereof.

12. To apply for, purchase of or otherwise acquire, (and protect and renew in any part of the world) any patent (Patent rights) brevets d' invention (trademarks,



designs), licenses, concessions and the like conferring any exclusive or limited right to their use, or any secret or other information as to any invention which may seem capable of being used for any purposes of the Company or the acquisition of which may seen calculated directly or indirectly to benefit the Company and to use, exercise, develop in respect of or otherwise turn to account the property, rights and information so acquired and to expend money in experimenting upon, testing or improving any such patent, invention or rights.

13. To enter into partnership or amalgamation or into any arrangement for sharing profits or losses, or for any union of interest, joint venture, reciprocal concession or cooperation with any person or persons, or Company or companies carrying on, or engaged in or about to carry on, or being authorized to carry on or engage in any business or transaction which this Company is authorized to carry on or engage in or any business or transaction capable of being conducted so as to benefit this Company.

14. To invest any real or personal property, right or interest acquired by or belonging to the Company in person or Company on behalf of or for the benefit of the Company, and with or without any declared trust in favor of the Company.

15. To expend money on research, experimentation, development, testing, improving or seeking to improve existing products in pursuance of object of the Company and to expend money to invent, develop, or seek, any new products allied to and in course of pursuing the object of the Company.

16. To draw, make, issue, accept and to endorse, discount and negotiates promissory notes, hundies, bill of exchange, bill of lading, delivery orders, warrants, ware-house keepers certificates and other negotiable or commercial or mercantile instruments connected with the business of the Company.

17. To enter into any arrangements with any Governments or authorities supreme, municipal, local, or otherwise, or any person or Company that may seem conducive to the objects of the Company, or any one of them and to obtain from any such government, authority, person or Company charters, contracts, licenses and concessions which the Company may think it desirable to obtain or carry out, exercise and comply therewith.

18. To establish or maintain or procure the establishment and maintenance of any contributory or non-contributory pension or superannuation funds for the benefit of, and give or procure the giving of donations, gratuities, pensions, allowances, emoluments to any persons who are or were at any time in the employment or service of the Company, or any Company which is a subsidiary



Company or is allied to or associated with the Company or with any such subsidiary Company or who were are at any time Directors or Officers of the Company or of any such Company as aforesaid, and the wives, widows, families and dependents of any such person, and also to establish and subsidize and subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interest and well being of the Company or of any such Company as aforesaid and payments to or towards the insurance of any such other person as aforesaid, and do any of the matter aforesaid, either alone or in conjunction with any such other Company as aforesaid.

19. To subscribe or donate to or otherwise any benevolent, charitable, national or other institutions, or objects of public character or which have any moral or other claims to support or aid by the Company by reason of the locality of its operation or otherwise.

20. To provide facilities management in the area of providing help desk facilities, call centre management, information technology operations, configuration and asset management, backup and recovery network operations, user training, data base management, disaster recovery, planning and execution.

21. To operate a high technology data processing centre, management information, analysis, development and accounting information and providing data to corporate, institutions, individuals, etc.

22. To undertake, carry out, promote and sponsor rural development including any program for promoting the social or economic welfare of or the uplift of the public in any rural area and to incur any expenditure on any program of rural development and to assist execution and promotion thereof either directly or through an independent agency or in any other manner. The words "rural areas" shall include such areas as may be regarded as rural areas under section 35CC of the Income Tax Act, 1961 or any other law relating to rural development for the time being in force.

23. To enter into Foreign/ Indian collaboration for the purpose of business of the Company.

24. To do all such acts and things as may be deemed necessary, incidental or conducive to the attainment of the above objects or any of them.

25. To form, promote, subsidize, organize, assist, aid and/or render consultancy service in forming, promoting, subsidizing, organizing companies and partnerships of all kinds whether industrial, engineering, trading, manufacturing or otherwise as may be considered to be conducive to the interest of the Company and to carry on any other business whether industrial,

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engineering, trading, manufacturing or otherwise which may contribute to the interest of the Company or render any of the Company's properties or the rights for the time being profitable and also to acquire, promote, aid, foster or acquire interest or management rights in any industry or undertaking.

IV. The liability of the Company is limited.

V. (a) The Authorised Share Capital of the Company is Rs. 110,000,000/= (Rupees Eleven Crore Only) divided into 11,000,000 (One Crore Ten Lakh) Equity Shares of Rs. 10/= (Rupees Ten Only) each[1].

In the erstwhile Memorandum of Association, New Clause 'AB'- article 3-5 has been included vide a Special Resolution by the Shareholders of the company in the Extra- Ordinary General Meeting held on 07th July, 2021

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We, the several persons, whose names and addresses are here into subscribed are desirous of being formed into a limited company in pursuance of these **Memorandum of Association** and we respectively agree to take the number of shares in the Capital of the Company set opposites our respective names

Sr. No.	Name, Address and Description of each subscriber	No. of Shares Subscribed	Signature of the Subscriber	Name,Address and Description of common Witness to all Subscribers
1	Ashwinkumar Tendulkar S/o. mr. Prasanna Tendulkar Add:- A/4/603, Shubharambha Society, 6th floor, Phase-2, Manpada Tikujiniwadi Road, Thane (west) 400607. Occupation: Business	5,000 (Five Thousand only)		Witness to both: Komal Deshmukh D/o Mr Mohan Deshmukh Block A-1, Park Colony CHS, Satpkar Road, Vile Parle (E), Mumbai- 400 057 Practicing Company Secretary
2.	Usha Tendulkar W/o mr. Prasanna Tendulkar Add:- A/4/603, Shubharambha Society, 6th Floor, Phase 2, manpada, Tikujiniwadi Road, Thane (west) 400607 Caupation:- Business	5,000 (Five Thousand only)		
		10,000 (Ten Thousand only)		

Place : Mumbai
Date : 24/05/2010

TEMBO STEEL INDUSTRIES LIMITED NAVI MUMBAI

ARTICLE OF ASSOCIATION

OF

TEMBO GLOBAL INDUSTRIES LIMITED

ALTERED ARTICLE OF ASSOCIATION WIDE SPECIAL RESOLUTION PASSED AT EXTRA ORDINARY GENERAL MEETING DATED 07th July, 2021

THE COMPANIES ACT, 2013

(Company Limited by Shares)

ARTICLE OF ASSOCIATION

OF

TEMBO GLOBAL INDUSTRIES LIMITED[1]

The regulation contained in Table 'F' of the First Schedule of the Companies Act, 2013 so far as they are applicable a Public Company limited by shares, shall apply to this Company save in so far as they are expressly or impliedly excluded by the following Articles.

Interpretation

2. In the interpretation of these Articles, unless repugnant to the subject or context:-

a) "The company" or "this company" means **M/S TEMBO GLOBAL INDUSTRIES LIMITED.(Formerly known as M/S SAKETH EXIM LIMITED)**
b) "The Acts" means the Companies Act 2013, or any statutory modification or re-enactment thereof for the time being in force.
c) "Auditor" Means includes those persons appointed as such for the time being by the Company.
d) "Board Meeting" means meeting of the Directors duly and constituted or as the case be, the Directors assembled at a Board.
e) "Capital" means the share capital for the time being raised or authorized to be raised for the Company.
f) "Debenture" includes the Debenture stock.
g) "Directors" mean the Directors for the time being of the Company of as the case may be the Directors assembled at as Board.
h) Dividend Includes bonus.
i) Gender Word importing the masculine gender also includes the feminine gender.
j) "In Writing" or "Written" includes printing lithography and other modes of representing or reproducing words in a visible form.
k) "Member means the duly registered holder from time to time of the shares of the Company and includes the subscriber to the Memorandum of the Company.



l) "Annual General Meeting" means a General Meeting of the members duly called and constituted and any adjourned holding thereof in accordance of sections 96 of the Act.

m) Meeting or Extraordinary general meeting "Extraordinary General Meeting" means Extraordinary General meeting of the Members duly called and constituted and any adjourned holding thereof.

n) Month means a calendar month.

o) Office means the registered office for the time being of the company.

p) "Paid up" includes credited as paid up.

q) [1]"Person" means any individual, entity, joint venture, company (including a limited liability company), corporation, partnership (whether limited or unlimited), proprietorship, trust (including its trustee or beneficiaries) or other enterprise (whether incorporated or not), Hindu undivided family, union, association of persons, Governmental Authority, and shall include their respective successors and in case of an individual shall include his/her legal representatives, administrators, executors and heirs and in case of a trust shall include the trustee or the trustees and the beneficiary or beneficiaries from time to time.

r) "Register of member" means the Register of members to be kept pursuant to the Act.

s) "The Registrar" means the Registrar of the Companies (as defined under Section 2(75) of the Act of the state in which the office of the Company is for the time being situated.

t) "Officer" includes any director, manager or secretary, or any person in accordance with whose direction or Instruction the board of Director or any or more of the directors is accustomed to act.

u) "Seal" means the Common Seal for the time being of the Company.

v) "Share" means share in the share capital of a company and includes stock except where a distinction between stock and share is expressed or implied.

w) "Special Resolution" shall have the meaning assigned thereto by section 114 of Companies Act, 2013.

x) "Year and Financial Year" means the calendar year and "financial year" shall have the meaning assigned thereto by section 2(41) of the Act.

y) [1] "Alter" and "Alteration" shall include the making of additions and omissions.

z) [1]"Business Day" means a day (other than a Saturday or a Sunday) on which banks are generally open for business in Mumbai, India.

aa) [1]"Delisting Regulations" means the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009, as amended or substituted from time to time.

bb) [1]"Encumbrance" means any encumbrance including: (i) any mortgage, charge (whether fixed or floating), claim, pledge, lien, deposit, assignment by way of security, hypothecation, deed of trust, security interest or other encumbrance

[1]ALTERED MEMORANDUM OF ASSOCIATION WIDE SPECIAL RESOLUTION PASSED THROUGH EXTRA ORDINARY MEETING DATED 07TH JULY, 2021

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of any kind securing, or conferring any priority of payment in respect of, any obligation of any Person, including any right granted by a transaction which, in legal terms, is not the granting of security but which has an economic or financial effect similar to the granting of security under Applicable Law; (ii) any equity, entitlement to ownership (including usufruct and similar entitlements), provisional or executional attachment, appointment of a receiver, liquidator or similar person (whether provisional or not), any claim under contract or licence, assignment or ability to licence, sub-licence or deal; (iii) any conditional sale, right to claim title or possession, voting agreement, option, lock-in, pre-emption right, right of first refusal or offer, tag along right, drag along right, right to acquire, non-disposal undertaking, any Transfer restriction or any other restriction imposed under Applicable Law or contract on the Transferability of the Shares, in favour of any Person; or (iv) any other interest or right held, or claim that could be raised, by any Third Party.

cc) [1] "Executor" or "Administrator" means a person who has obtained Probate or Letters of Administration, as the case may be, from a competent Court, and shall include the holder of a Succession Certificate authorising the holder thereof to negotiate or transfer the share or shares of the deceased members, and shall also include the holder of a Certificate granted by the Administrator-General of any State in India.

dd) [1]"Extension Price" has the meaning mutually agreed to be between Promoters and the Company.

ee) [1]"Financial Statements" means: (i) a balance sheet as at the end of the financial year; (ii) a profit and loss account, or in the case of a company carrying on any activity not for profit, an income and expenditure account for the financial year; (iii) cash flow statement for the financial year; (iv) a statement of changes in equity, if applicable; and (v) any explanatory note annexed to, or forming part of, any document referred to in sub-clause (i) to sub- clause (iv).

ff) [1]"Governmental Authority" means: (i) the government of any nation or any province, state or any other political subdivision thereof; (ii) any entity, authority or body exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to the government, including any governmental authority, agency, department, body, commission or instrumentality; (iii) any court, quasi judicial, tribunal or arbitrator; and (iv) any securities exchange or body or authority regulating the securities markets in India.

gg) [1]In writing" or "Written" shall include e-mail, and any other form of electronic transmission

hh) [1]"Independent Director" shall have the meaning ascribed to it in the Act.

ii) [1]"Key Managerial Personnel" means the chief executive officer or the managing director; the company secretary; whole-time director; chief financial officer; and such other officer as may be notified from time to time in the Rules.

[1]ALTERED MEMORANDUM OF ASSOCIATION WIDE SPECIAL RESOLUTION PASSED THROUGH EXTRA ORDINARY MEETING DATED 07TH JULY, 2021

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jj) [1]"Market Sale" means a sale of Shares on a stock exchange, including any sale of Shares undertaken:

a) as a bulk deal pursuant to SEBI Circular SEBI/MRD/SE/ Cir- 7/2004 dated January 14, 2004, as modified from time to time, or

b) as a block deal pursuant to SEBI Circular MRD/DoP/SE/Cir-19/05 dated September 2, 2005, as modified from time to time; or

c) an offer for sale pursuant to SEBI Circular CIR/MRD/ DP/18/2012 dated July 18, 2012, as modified from time to time, or

d) by way of Placement of Shares;

e) but for the purposes of Article 33 shall not include a sale of shares undertaken as a block deal pursuant to SEBI Circular MRD/DoP/SE/Cir-19 /05 dated September 2, 2005, as modified from time to time, where the identity of the purchaser is known to the Promoters.

kk) [1]"Offer Notice" has the meaning given to it in Article 31. "Offer Price" has the meaning given to it in Article 31. "Offered Shares" has the meaning given to it in Article 31.

ll) [1]"Office" means the registered office for the time being of the Company.

mm) [1]"Persons acting in concert" has the meaning given by the Takeover Regulations.

nn) [1]"Placement of Shares" means sale of Shares undertaken without having any knowledge of the identity of the purchaser, through an investment banker, broker, underwriter, book-runner or other such market intermediary on the floor of the exchange, whether as block deal, bulk deal or otherwise.

oo) [1]"Private Sale" means any sale of Shares that does not constitute a Market Sale and for the purpose of this definition shall include a sale of shares undertaken as a block deal pursuant to SEBI Circular MRD/DoP/SE/Cir- 19 /05 dated September 2, 2005 (as modified from time to time).

pp) [1]"Proxy" means an instrument whereby any person is authorized to vote for a member at a general meeting on a poll.

qq) [1]"Rejection Notice" has the meaning given to it in Article 32.

rr) [1]"Remaining Shares" has the meaning given to it in Article 34A.

ss) [1] "ROFR Completion Date" has the meaning given to it in Article 34A.

tt) [1]"Rules" means any rule made pursuant to section 469 of the Act or such other provisions pursuant to which the Central Government is empowered to make rules, and shall include such rules as may be amended from time to time

uu) [1]"Takeover Offer" means an open offer to purchase Shares from the public shareholders of the Company under the Takeover Regulations.

vv) [1]"Takeover Regulations" means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as amended or substituted from time to time.

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ww) [1]"Third Party" means a Person, who is not party to any agreement between the Promoters and the company, other than an Affiliate of any of the company or the Promoters.

xx) [1]"Transfer" (including, with correlative meaning, the terms "Transferred" and "Transferability") means to transfer including to sell, assign, pledge, hypothecate, create a security interest in or lien on, place in trust (voting or otherwise),exchange, gift or transfer by operation of Applicable Law or in any other way Encumber or dispose of, whether or not voluntarily.

yy) [1]"Reference to any legislation or Applicable Law or to any provision thereof" shall include references to any such legislation or Applicable Law as it may, from time to time, be amended, supplemented or re- enacted and any successor legislation or Applicable Law, and any reference to a statutory provision shall include any subordinate legislation made from time to time under that provision.

zz) [1]"Call option" A call option gives the holder the right to buy a stock

aaa) [1]"Put option" A put option gives the holder the right to sell a stock.

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Public Company

3. The company is a Public Company within the meaning of section 2(71) of the Companies Act 2013.

Share capital and variation of rights

4.i) The Authorised Share Capital of the Company shall be as laid down in Memorandum of Association of the Company.

ii) Subject to the provisions of the Companies Act 2013 and the applicable Rules made there under, the Company / Board shall have power to issue / allot shares, whether on preferential basis or otherwise, from time to time and the shares shall be under the control of the Directors who may allot or otherwise dispose of the same to such persons, on such terms and conditions and at such times as the Directors think fit.

5. i) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation, in case of subscribers to the memorandum or after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided:-

[1]ALTERED MEMORANDUM OF ASSOCIATION WIDE SPECIAL RESOLUTION PASSED THROUGH EXTRA ORDINARY MEETING DATED 07TH JULY, 2021

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a) One certificate for all his shares without payment of any charges; or

b) Several certificates, each for one or more of his shares, upon payment of twenty rupees for each certificate after the first.

ii) Every certificate shall be under the seal and shall specify the share to which it relates and the amount paid-up thereon.

iii) In respect of any share or shares held jointly by several persons, the company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.

6. i) If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the company, a new certificate may be issued in Lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the company and on execution of such Indemnity as the company deem adequate, a new certificate in Lieu thereof shall be given. Every certificate under this Article shall be issued on payment of twenty rupees for each certificate.

ii) The company may issue new share certificates pursuant to consolidation or sub division of share certificate(s) upon written request received from shareholder together with production and surrender of respective original share certificate(s). Every certificate under this Article shall be issued on payment of twenty rupees for each certificate.

iii) The provisions of Articles (5) and (6) shall mutatis mutandis apply to debentures of the company.

7. Except as required by law, no person shall be recognized by the company as holding any share upon any trust, and the company shall not be bound by, or be compelled in any way to recognize (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any Interest in any fractional part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.

8. i) The company may exercise the powers of paying commissions conferred by sub-section (6) of section 40, provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rules made there under.

ii) The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under sub-section (6) of Section 40.

iii) The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.



9.i) If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of section 48 and whether or not the company is being wound up, be varied with the consent in writing of the holders of three-Fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.

ii)To every such separate meeting the provisions of these regulations relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.

10. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking pari passu therewith.

11. Subject to the provisions of section 55, any preference shares may, with the sanction of an ordinary resolution be issued on the terms that they are to be redeemed on such terms and in such manner as the company before the issue of the shares may, by special resolution determine.

Lien

12.i) The Company shall have a first and paramount lien-

a) on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that shares; and

b) on all shares (not being fully paid shares) standing registered in the name of a single person, for all monies presently payable by him or his estate to the company.

Provided that the Board of directors may at any time declare any share to be wholly or in part exempt from the provisions of this clause.

ii) The company's lien, if any, on a share shall extend to all dividends payable and bonuses declared from time to time in respect of such shares.

iii) The fully paid shares shall be free from all lien and that in the case of partly paid shares the Company's lien shall be restricted to monies called or payable at a fixed time in respect such shares.

13. The company may sell, in such manner as the Board thinks fit, any shares on which the company has a lien:

Provided that no sale shall be made -

a) unless a sum in respect of which the lien exists is presently payable; or

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b) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.

14. i) To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof.

ii) The purchaser shall be registered as the holder of the shares comprised in any such transfer.

iii) 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.

15. i) The proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.

ii) The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.

Calls on shares

16. i) The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times:

Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call.

ii) Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the company, at the time or times and place so specified, the amount called on his shares.

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

iv) The option or right to make call on shares shall not be given to any person except with sanction of the Company in General Meetings. That is, it may delegate power to make calls on shares subject to approval of the shareholders in a general meeting of the company.

17. A call shall be deemed to have been made at the time when the resolution of the Board authorizing the call was passed and may be required to be paid by installments.

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18. The Joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.

19 i) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten per cent. Per annum or at such lower rate, If any, as the Board may determine.

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

20. i) Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall for the purposes of these regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.

ii) In case of non-payment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.

21. The Board-

a) may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and

b) upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the company in general meeting shall otherwise direct, twelve per cent per annum, as may be agreed upon between the Board and the member paying the sum in advance but shall not confer a right to dividend or to participate in profits.

Transfer of shares

22.i) The company shall use a Common form of transfer. The instrument of transfer of any share in the Company shall be executed by or on behalf of both the transferor and transferee.

ii) The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.

23.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.

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24. The Board may decline to recognise any instrument of transfer unless-

a) the instrument of transfer is in the form as prescribed in rules made under sub-section (1) section 56;

b) the instrument of transfer is accompanied by the certificate of the shares to which relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer, and

c) the instrument of transfer is in respect of only one class of shares.

25. On giving not less than seven days previous notice in accordance with section 91 and rules made there under, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine.

Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.

26. Subject to the provisions of Section 59 of Companies Act, 2013, the Board may decline to register any transfer of Shares on such grounds as it think fit in the benefit of the company (notwithstanding that the proposed transferee be already a Member), but in such case it shall, within two (2) months from the date the instrument of transfer was lodged with the Company, send to the transferee and the transferor notice of the refusal to register such transfer giving reasons for such refusal. Provided that registration of a transfer shall not be refused on the ground of the transferor being either alone or jointly with any other person or persons indebted to the Company on any account whatsoever.

Transmission of Shares

27.i) On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognised by the company as having any title to his interest in the shares.

ii) Nothing in clause (i) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.

28. i) Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the board and subject as hereinafter provided, elect, either-

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

(b) to make such transfer of the share as the deceased or insolvent member could have made.



ii) 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.

29. i) If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the company a notice in writing signed by him stating that he so elects.

ii) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.

iii) All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or Insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.

30. A person becoming entitled to a share by reason of the death or insolvency of the holders shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company.

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

Right of First Refusal

[1]31. If Promoters are desirous of selling some or all of their Shares otherwise than article 40 then the relevant Promoter shall issue a notice (the "Offer Notice") to existing promoters, (a) offering such Shares (the "Offered Shares") to existing promoters, and (b) indicating the INR price at which the relevant Promoter is desirous of selling the Offered Shares ("Offer Price"). The Offer Notice shall not set out any conditions for the sale of the Offered Shares other than any conditions set out in these Articles or required to comply with Applicable Law.

The number of Offered Shares forming the subject of an Offer Notice taken together with the number of Shares offered forming the subject of any offer notice issued by the other Promoters or their Affiliates ("Affiliate Offered Shares"), shall not be more than the maximum number of Shares which could be acquired by existing promoters, without triggering an obligation to launch a Takeover Offer (after taking into consideration inter alia the Shares, if any, acquired by existing promoters pursuant to Article 31 .

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[1]32. If the Promoters wish to sell the Offered Shares by way of a Private Sale to an identified Third Party, then the Offer Notice in addition to setting out the Offer Price and the number of Offered Shares shall also contain the identity and details of the Third Party and the Offer Price per share which has been offered by the Third Party.

[1]33. Within 15 (fifteen) days of receipt of the Offer Notice by the existing promoters, it may notify the Promoter by way of a written notice:

1. of its acceptance of the offer contained in the Offer Notice ("Acceptance Notice"); or
2. of its rejection of the offer contained in the Offer Notice ("Rejection Notice").

[1]33. a) An Acceptance Notice shall constitute a valid, legally binding and enforceable agreement between existing promoters and the relevant Promoter, for the relevant Promoter to sell and for existing promoters to purchase the Offered Shares. If permitted by Applicable Law, the sale and purchase of the Offered Shares pursuant to each Offer Notice shall be completed as a block deal pursuant to SEBI Circular CIR/MRD/DP/118/2017 dated October 26, 2017, as modified from time to time, on or prior to the seventh day following the later of (i) Acceptance Notice or (ii) receipt by the Promoter of the approvals required by them, if any, to undertake the sale of the Offered Shares on the ROFR Completion Date (as defined below); provided that if such seventh day is not a Business Day, then the purchase of the Offered Shares shall occur no later than the immediately following Business Day ("ROFR Completion Date"). Provided further that in the event that the Offered Shares cannot be acquired by existing promoters by way of a block deal including on account of any prohibitions or limitations prescribed under Applicable Law, the sale and purchase of the Offered Shares pursuant to the Offer Notice shall be completed as a Private Sale on a spot delivery basis on the ROFR Completion Date, free from any Encumbrances. existing promoters and the Promoter shall take such actions as necessary to effect the sale and purchase of the Offered Shares on the ROFR Completion Date, including (a) by obtaining such approvals as may be required by them respectively or making such public disclosure of information as are required to complete the sale and purchase as contemplated herein and (b) as far as the Promoter are concerned, providing such information as may be requested by the company to make any filings and comply with Applicable Law including details in relation to their respective bank and dematerialised accounts, and customary information or confirmations as may be required by the custodian of the company or information required to calculate the tax required to be withheld, if any, from any payments to the Promoters.

The aggregate amount payable by the company for the Offered Shares shall be an amount equal to the Offer Price per Share multiplied by the number of Offered Shares.

[1]33. b) If the company issues a Rejection Notice or does not respond to the Offer Notice within the time period set out in Article 33 or does not complete the purchase of the Offered Shares on the ROFR Completion Date in breach of these Articles, the relevant

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Promoter shall have the right to:

a) sell all the Offered Shares by way of one or more Market Sales at the Offer Price or a price higher than the Offer Price set out in the Offer Notice, if the Offer Notice has been issued in accordance with Article 31 and Article 33; or

b) sell all the Offered Shares to the Third Party set out in the Offer Notice at the Offer Price or a price higher than the Offer Price and on terms and conditions that are not more favorable than as set out in the Offer Notice, if the Offer Notice has been issued in accordance with Article 33, in each case within a period of 180 (one hundred and eighty) days from the date of the Rejection Notice or from the expiry of the time period set out in Article 33 or, if the purchase of the Offered Shares on the ROFR Completion Date has not been completed by the company in breach of these Articles, from the ROFR Completion Date, failing which the relevant Promoter shall not be entitled to sell the Offered Shares without once again following the process set out in this Article 31 to Article 33.

[1]34A. If the Promoter wishes to issue an Offer Notice at an Offer Price for such number of Shares greater than the maximum number of Shares which could be acquired by the existing promoter: (i) without triggering an obligation to launch a Takeover Offer (after taking into consideration inter alia the Shares, if any, acquired by existing promoter pursuant to Article 31 and any Shares acquired by existing promoter from any of the other Promoters or Affiliates at the Offer Price; or (ii) by availing an exemption from an Open Offer under Regulation 10 of the Takeover Regulations, such Promoter may issue a written notice to the company in this regard (the "Promoter Sale Notice"). The Promoter Sale Notice shall set out the number of Shares that such Promoter wishes to sell (the "Promoter Sale Notice Shares"), the Offer Price for the Promoter Sale Notice Shares and the details set out in Article 32 if the Promoter Sale Notice Shares are sought to be Transferred by way of a Private Sale or to an identified Third Party. The Promoter Sale Notice shall not set out any conditions for the sale of the Promoter Sale Notice Shares other than any conditions set out in these Articles or required to comply with Applicable Law. Following the receipt of the Promoter Sale Notice, the company may, within 15 (fifteen) days of receipt of the Promoter Sale Notice by the company, notify such Promoter by way of written notice:

a) that it shall: (i) purchase such number of the Promoter Sale Notice Shares that can be acquired by the company either (i) without triggering an obligation of the company to trigger an Open Offer under the Takeover Regulations or (ii) by availing an exemption from an Open Offer under Regulation 10 of the Takeover Regulations ("Promoter Purchase Shares"), following which the Promoter Purchase Shares shall be purchased by the company in accordance with the provisions of Article 31 to Article 33 and (ii) upon issuance of a written notice by the company or the Promoters, purchase the remaining Shares forming the Promoter Sale Notice Shares ("Remaining Shares"), within a period of 3 (three) months from the later of (i) the date on which the company can acquire the Remaining Shares, and (ii) the date on which the Promoters receive the

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approvals, if any, required by them to undertake the sale and purchase of the Remaining Shares to the company ("Extension Period") without triggering a requirement for the company to make a Takeover Offer at the Extension Price ("Promoter Purchase Shares Notice"). Provided however that during such Extension Period, the company and /or existing promoter shall not acquire additional Shares of the Company in such manner as it would preclude the company from acquiring the Remaining Shares. The company and /or existing promoter shall take such actions as necessary to effect the sale and purchase of the Offered Shares on the ROFR Completion Date, including by obtaining such approvals as may be required by them respectively or making such public disclosure of information as are required to complete the sale and purchase as contemplated herein and (b) as far as the Promoters are concerned, providing such information as may be requested by the company to make any filings and comply with Applicable Law including details in relation to their respective bank and dematerialised accounts, and customary information or confirmations as may be required by the custodian of the company or information required to calculate the tax required to be withheld, if any, from any payments to the Promoters; or

b) of its intention not to purchase any of the Promoter Sale Notice Shares ("Promoter Sale Notice Shares Rejection Notice").

[1]34B. If the company does not issue the Promoter Sale Notice Shares Rejection Notice or does not respond to the Promoter Sale Notice within the period of 15 (fifteen) days of the receipt of the Promoter Sale Notice or does not acquire all or any of the Promoter Sale Notice Shares as per the timelines set out in Article 33 in breach of these Articles, the relevant Promoter shall have the right to sell the Promoter Sale Notice Shares at price equal to or higher than the Offer Price set out in the Promoter Sale Notice within a period of 180 (one hundred and eighty) days from the 15th day of the date of the Promoter Sale Notice or the expiry of timelines set out in Article 33, failing which the relevant Promoter shall only be entitled to sell the Promoter Shares in accordance with the process set out in Article 31. Provided, however, in the event that the company fails to acquire the Remaining Shares as per the timelines set out in Article 33, the Promoters shall be entitled to sell the Remaining Shares at any price (and not merely the price set out in the Promoter Sale Notice) and to any person (and not merely to the person, if any, identified in the Promoter Sale Notice) within the aforementioned 180 (one hundred and eighty) day period.

[1]35. If a delisting application made by the company being approved by the Board in accordance with the provisions of Regulation 8(1)(a) of the Delisting Regulations within 6 months of the date on which the company acquired Shares from the Promoters pursuant to exercise of a Put Option or a Call Option, as the case may be, as set out in this Article following which the Shares of the Company are delisted in accordance with the provisions of the Delisting Regulations at a price (the "Delisting Price"),

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which is higher than (a) the Put Option Price, in case the purchase of the Promoter Shares was in accordance with Article 31, and the Put Option Price was lower than the prevailing market price of the Shares on the Put Option Date; or (b) the Call Option Price, in case the purchase of the Promoter Shares was in accordance with Article 31; then the company shall pay the Promoters an amount equivalent to the difference between the Delisting Price on the one hand, and the Put Option Price or the Call Option Price, as applicable, on the other hand per Promoter Share acquired by the company. Subject to receipt of all necessary applicable approvals from the relevant Governmental Authorities, payment required to be made by the company pursuant to this Article shall be made within 5 (five) Business Days of the date on which payment is made to the public shareholders pursuant to the delisting offer. The payment of such amounts to the Promoters shall be subject to Applicable Law and applicable taxes.

Transfer Restrictions

[1]36. No Shares or any interest in the Shares, or any voting rights in relation to the Company, shall be acquired by the Promoters either by themselves or through 'persons acting in concert' or deemed to be acting in concert with them, till such time as may be mutually agreed to between the Promoters without the prior written consent of all promoter.

[1]37. Promoter shall at their sole discretion make commercially reasonable efforts to acquire the maximum number of shares they are permitted to acquire within creeping acquisition limits under the Takeover Regulations within a period of one year of any fresh issue made by the company. Subject to the above, Promoter or "persons acting in concert" or deemed to be acting in concert with it, shall have the right to acquire in one or more tranches, such number of Shares that does not exceed 2.5 % of the Share Capital. For the avoidance of doubt it is clarified that there are no other restrictions on acquiring Shares at any time, save as provided in this Article.

[1]38. Notwithstanding anything contained in these Articles, the Promoters shall not directly or indirectly Transfer any of their Shares in the Company, or any interest in such Shares, except in the manner set out in the Articles Right of First Refusal and agreed to between the Promoters and any purported Transfer or attempt to Transfer any Shares shall be null and void ab-initio.

[1]39. Notwithstanding anything contained in these Articles, the Promoters shall not be entitled to create an Encumbrance on the Promoter Shares, including as security for any loans or other financing facilities availed by the Promoters, without the prior written consent of the company. If the Promoters wish to create an Encumbrance on any Promoter Shares, the Promoters shall enter into good faith discussions with the company in this regard. Other than any Shares acquired in accordance with the Provisions of this article, the Promoters shall not, directly or indirectly, acquire any Shares without the prior written consent of the entire promoter.

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[1]40. The Promoters may Transfer the Promoter Shares under prior written intimation to the company of at least 3(three) Business Days, to an Affiliate (together with the rights attached thereto) subject to (i) such transferee Affiliate executing and delivering a promoter's deed of adherence in a form mutually agreed to between the all the Promoters, as a condition of such Transfer and; (ii) the Promoters remains jointly and severally liable with such Affiliate transferee as mutually agreed with all the Promoters. Provided that, if such Affiliate should subsequently cease to qualify as an Affiliate, then the Promoters (including such Affiliate) shall procure that, prior to its ceasing to qualify as a Affiliate, such Affiliate Transfers the entire legal and beneficial interest and title in and to the Promoter Shares held by such Affiliate to another Person who is an Affiliate and complies with the provisions of this article in respect of such Transfer. Provided further that no such deed of adherence shall be required for transfer of shares amongst the Promoters inter-se. It is further clarified that there shall be no restriction on the Transfer of Shares inter-se amongst the Promoters.

The Promoters agree that the Transfer restrictions in these Articles shall not be capable of being avoided by the holding of the Shares indirectly through a company or other entity that can itself be sold in order to dispose of an interest in Shares free of such restrictions.

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Forfeiture of Shares

41. If a member fails to pay any call, or installment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or installment remains unpaid, serve a notice on him requiring payment of so much of the call or installment as is unpaid, together with any interest which may have accrued.

42. The notice aforesaid shall-

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(a) name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and

(b) State that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.

43. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.

44. i) A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.

ii)) At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.

45 i) A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the company all monies which, at the date of forfeiture, were presently payable by him to the company in respect of the shares.

ii) 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.

46.i) A duly verified declaration in writing that the declarant is a director, the manager or the secretary, of the company, and that a share in the company has been duly forfeited on a date stated in the declaration shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share.

ii) The company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of.

(iii) The transferee shall thereupon be registered as the holder of the share.

(iv) The transferee shall not be bound to see to the application of the purchase money, if any nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.

47. The provisions of these regulations as to forfeiture shall apply in the case of nonpayment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

Alteration of Capital

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48. The company may, from time to time, by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution. The Authorised Share Capital shall be as per the clause V (a) of Memorandum of Association of the company[1].

49. Subject to the provisions of section 61, the company may, by ordinary resolution-

a) increase its authorised share capital by such amount as it thinks expedient.

b) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;

c) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;

d) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;

e) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.

50. Where shares are converted into stock,-

(a) the holders of stock subject to the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred or as near thereto circumstances admit:

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

(b) the holders of stock shall according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the company and other matters, as if they held the shares from which the stock arose, but no such privilege or advantage (except participation in the dividend and profits of the company and in the assets on the winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.

(c) such of the regulations of the company as are applicable to paid up shares shall apply to stock and the words "Share" and "shareholder" in those regulations shall include "stock" and "stock-holder" respectively.

51. 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;

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(b) any capital redemption reserve account or

(c) any share premium account.

Capitalisation of profits

52 (i) The company in general meeting may, upon the recommendation of the Board resolve-

(a) that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the company's reserve accounts, or to the credit of the profit and loss account, Securities Premium Accounts or otherwise available for distribution; and

(b) that such sum be accordingly set free for distribution in the manner specified in cause (ii) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.

(ii) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (iii), either in or towards-

A. paying up any amount for the time being unpaid on any shares held by such members respectively;

B. paying up in full, unissued shares of the company to be allotted and distributed, credited as fully paid up, to and amongst such members in the proportions aforesaid;

C. partly in the way specified in sub clause (A) and partly in that specified in sub-clause (B).

(iii) A securities premium account and a capital redemption reserve account may, for the purposes of this regulation, be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares;

(iv) The Board shall give effect to the resolution passed by the company in pursuance of this regulation.

53.i) whenever such a resolution as aforesaid shall have been passed, the Board shall-

a) make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares if any; and

b) Generally do all acts and things required to give effect thereto.

ii) The Board shall have power-

a) to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable infractions;



b) to authorize any person to enter, on behalf of all the members entitled thereto, into an agreement with the company providing for the allotment to them respectively, credited as fully paid-up, of any further shares to which they may be entitled upon such capitalisation, or as the case may require, for the payment by the company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalised, of the amount or any part of the amounts remaining unpaid on their existing shares;

ii) Any agreement made under such authority shall be effective and binding on such members.

Dematerialisation of Securities

54.(i) For the purpose of this Article:

a) "Beneficial Owner": Beneficial Owner shall have the meaning assigned thereto in section 2(1)(a) of the Depositories Act, 1996.

b) "Depositories Act": Depositories Act Shall mean the Depositories Act, 1996 and includes any statutory modification or re-enactment thereof for the time being in force.

c) "Depository": Depository shall mean a Depository as defined in section 2(1)(e) of the Depositories Act, 1996.

d) "Member": Member shall mean a duly registered holder from time to time of the security of the company and includes every person whose name is entered as beneficiary owner in the records of the Depository.

e) 'Security": Security shall mean such security as may be specified by SEBI.

f)"Dematerialisation of Securities": Notwithstanding anything on the contrary contained in this Article, the company shall be entitled to dematerialise its securities and to offer securities in a dematerialised form and further to rematerialize the securities held on depository pursuant to the Depositories Act, 1996 or any amendment thereof.

g) "option to hold securities in physical form or with depository": Every person holding securities of the company through allotment or otherwise shall have the option to receive and hold the same in the dematerialised form with a depository.

h) "Beneficial Owner may opt out of a Depository" : Every person holding securities of the company with a depository, being the beneficial owner thereof, may at any time opt out of the depository in the manner provided under the provisions of the Depositories Act and the Rules, if any, prescribed there under and on fulfilment of the conditions prescribed by the company from time to time, company shall issue the relevant security certificates to the beneficial owner thereof.



i) "Securities in Depositories to be in fungible form": All securities held by a depository shall be dematerialised and shall be in fungible form. Nothing contained in Sections 153, 153A, 153B, 187B, 187C and 372A of the Companies Act, shall apply to a depository in respect of the securities held by it on behalf of the beneficial owners.

j) "Rights of depository and beneficial owners": A depository shall be deemed to be the registered owner for the purposes of affecting the transfer of ownership of securities on behalf of the beneficial owners and shall not have any voting rights on any other rights in respect of the securities held by it.

k) Every person holding securities of the Company and whose name entered as the beneficial owner in the records of the depository shall be deemed to be a member of the Company. The beneficial owner of securities shall be entitled to all rights and benefits and be subject to all the liabilities in respect of his/her securities, which are held by a depository.

l) "Transfer of securities": Transfer of security held in a depository will be governed by the provisions of the Depository Act, 1996. Nothing contained in Section 56 of the Companies Act, 2013 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.

m) "Register and Index of beneficial owners": The Register and Index of beneficial owner maintained by a depository under the Depositories Act, 1996 shall be deemed to be the Register and Index of Members and Security holders for the purpose of these Articles.

n) "Other matters": Notwithstanding anything contained in these Articles, the provision of Depositories Act, 1996 relating to dematerialisation of securities including any modification(s) or re-enactment thereof and Rules/Regulations made there under shall prevail accordingly.

Notwithstanding anything contained in the Act or the Articles, where securities are held in a depository, the records of the beneficial ownership may be served by such depository on the company by means of electronic mode or by delivery of floppies or disk.

Nomination

55. Notwithstanding anything contained in Articles, every holder of shares) or debentures) o Company may, at any time, nominate, in the prescribed manner, a person to whom these shall vest in the event of his death and the provisions of Section 109A and Section 109 Companies Act, 1956 shall apply in respect of such nomination.

The provisions of this Article shall apply mutatis mutandis to a depository of money with the company as per the provisions of the Act.

Buy-back of Shares

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56. Notwithstanding anything contained in these articles but subject to the provisions of sections 68 to 70 and any other applicable provision of the Act or any other law for the time being in force, the company may purchase its own shares or other specified securities.

General Meetings

57. All general meeting other than Annual General Meeting shall be called extraordinary general meeting.

58. i) Board may, whenever it thinks fit, call an extraordinary general meeting.

ii) If at any time directors capable of acting who are sufficient in number to form a quorum are not within India, any director or any two members of the company may call an extraordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.

Proceedings at General Meetings

59. i) No business shall be transacted at any general meeting unless a quorum of member is present at the time when the meeting proceeds to business.

ii) Save as otherwise provided herein, the quorum for the general meetings shall be as provided in section 103.

iii) The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the company.

iv) If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairperson of the meeting, the directors present shall elect one of their members to be Chairperson of the meeting.

(v) if at any meeting no director is willing to act as Chairperson or i no director is present within fifteen minutes minutes after the time appointed for holding the meeting the members present shall choose one of their members to be Chairperson of the meeting.

Adjournment of Meeting

60. i) The Chairperson may, with may, 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.

ii) No business shall be transacted at an adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

iii)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.



iv) Save as aforesaid, and as provided in section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

Voting Rights

61. Subject to any rights or restrictions for the time being attached to any class or classes shares -

a) on a show of hands, every member present in person shall have one vote, and

b) on a poll, the voting rights of members shall be in proportion to his share in the paid up equity share capital of the company.

62. A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.

63. i) 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.

ii) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.

64. 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.

65. Any business other than that upon which a poll has been demanded may be proceeded with pending the taking of the poll.

66. No member shall be entitled to vote at any general meeting unless all calls or other sum presently payable by him in respect of shares in the company have been paid.

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

ii) Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.

Proxy

68. The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarised copy of that power or authority, shall be deposited at the registered office of the company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the



time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.

69. An instrument appointing a proxy shall be in the form as prescribed in the rules made under Section 105.

70. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect which the proxy is given.

Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.

Board of Directors

71. The minimum number of Directors shall be 2 and maximum number of directors shall be 15.

The First Directors of the Company are:-

a) Mr. Ashwin Kumar Tendulkar

b) Mrs. Usha Tendulkar

72. i) Subject to the provisions of the Act, the Company may pay any remuneration, as determined by the Board of Directors / General Meeting to all or any of its Directors for the services rendered by them/him in day to day management of the affairs of the company or any other type of services, whether professional in nature or not, for any of the purposes company, either by a fixed sum on monthly or annual basis and / or perquisites and / or percentage of the profits or otherwise as may be determined by the Board or the members in General Meeting.

The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.

ii) In addition to the remuneration payable to them in pursuance of the Act, the director may be paid all travelling, hotel and other expenses properly incurred by them-

(a) in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company, or

(b) in connection with the business of the company.

73. The Board may pay all expenses incurred in getting up and registering the company.



74. The company may exercise the powers conferred on it by section 88 with regard to the keeping of a foreign register, and the Board may (subject to the provisions of that section) make and vary such regulations as it may thinks fit respecting the keeping of any such register.

75. 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.

76. 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.

77.i) Subject to the provisions of section 149, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the articles.

ii) Such person shall hold office only up to the date of the next annual general meeting of the company but shall be eligible for appointment by the company as a director at that meeting subject to the provisions of the Act.

Proceedings of the Board

78.i) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.

ii) Subject to the Articles herein, a director may, and the manager or secretary on the requisition of a director shall, at any time, summon a meeting of the Board.

iii) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.

iv) In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.

79. The continuing directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the company, but for no other purpose.

80. i) The Board may elect a Chairperson of its meeting and determine the period for which he is to hold office.



ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting the directors present may choose one of their number to be Chairperson of the meeting.

81.The Board may, subject to the provisions of the Act, delegate any of its power to committee consisting of such member or members of its body as it thinks fit.

82. Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.

83. A committee may elect a Chairperson of its meetings.

84. If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting the members present may choose one of their members to be Chairperson of the meeting.

85. i) A committee may meet and adjourn as it thinks fit.

ii) Questions arising at any meeting of a committee shall be determined by a majority of votes the members present and in case of an equality of votes, the Chairperson shall have a second or casting vote.

86. All acts done in any meeting of the Board or of a committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.

87. Save as otherwise expressly provided in the Act, a resolution in writing signed by all the members of the Board or of a committee thereof for the time being entitled to receive notice of meeting of the Board or committee, shall be valid and effective as if it had been passed at a meeting of the Board or committee, duly convened and held.

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

88. Subject to the provisions of the Act -

i) A chief executive officer, manager, company secretary or chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any chief executive officer, manager, company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board;

ii) A director may be appointed as chief executive officer, manager, company secretary or chief financial officer.

89. A provision the Act or these regulation requiring or authorizing a thing to be done by or to a director and chief executive officer, manager, company secretary or chief



financial officer shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of chief executive officer, manager, company secretary or chief financial officer.

Managing Director

90. The business of the Company may be carried on by the Managing Director(s) who may be appointed by the Board of Directors / members in their General from time to time who shall fix the terms, qualifications, remuneration, duties, authorities and powers. The Board may from time to time and subject to the provisions of the Act delegate to the Managing Director(s) such of their powers and duties and subject to such limitations and conditions as they may deem fit. The Board may from time to time, revoke, withdraw, alter or vary all or any of the powers conferred on him or dismiss him from office and appoint another in his place.

91. Subject to the provisions of section 179 and 180 of the Companies Act, 2013, the Managing Director of the Company, if any, shall be empowered to carry on the day to day business affairs of the Company. He shall have the general control, management and superintendence of the business of the Company with power to appoint and to dismiss employees and to enter into contracts on behalf of the Company in the ordinary course of business and to do and perform all other acts, deeds and things which in the ordinary course of business may be considered necessary/proper or in the interest of the Company.

The Seal

92. i) The Board shall provide for the safe custody of the seal.

ii) The seal of the company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorised by it in that behalf, and except in the presence of at least two directors and of the secretary or such other person as the Board may appoint for the purpose, and those two directors and the secretary or other person aforesaid shall sign every instrument to which the seal of the company is so affixed in their presence.

Dividends and Reserve

93. The company in general meeting may declare dividends, but no dividend shall exceed the recommended by the Board.

94. Subject to the provisions of section 123, the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the company

95.i) 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

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discretion of the Board, be applicable for any purpose to which the profits of the company may be properly applied, including provision for meeting contingencies or for equalizing dividends; and pending such application, may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of the company) as the board may from time to time, thinks fit.

ii)The Board may also carry forward any profits which it may consider necessary not to divide without setting them aside as a reserve.

96.i) Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the company, dividends may be declared and paid according to the amounts of the shares.

ii) No amount paid or credited as paid on a share in advance of calls shall be treated for the purpose of this regulation as paid on the share.

(iii) 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 a issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.

97. The Board may deduct from any dividend payable to any member all sums of money, it any presently payable by him to the company on account of calls or otherwise in relation to the shares of the company.

98.i) Any dividend, interest or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.

ii) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.

99. 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.

100. 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.

101. No dividend shall bear interest against the company.

102. No unclaimed Dividend shall be forfeited before the claim becomes barred bt law, and unclaimed Dividends shall be dealt with in accordance with the applicable provisions of the Act.



Accounts

103. i) The Board shall from time to time determine whether and to what extent and at what times and places under what conditions or regulations, the accounts and book of the company, or any of them, shall be open to the inspection of members not being director.

ii) No member (not being a director) shall have any right of inspecting any account or book document of the company except conferred by law or authorised by the Board or by the company in general meeting.

Winding Up

104. If the company shall be wound up, the liquidator may, with the sanction of special resolution of the company and any other sanction required by the Act, divide amongst the members, in cash or kind, the whole or any part of the assets of the company, whether they shall consist of property of the same kind or not.

105. 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.

106. The liquidator may, with the like sanction, vest the whole or any part of such asset U member shall be compelled to accept any shares or other securities where Mobility in trust such trusts for the benefit of the contributors if he considers necessary, but so that no there any.

Indemnity

107. Every officer of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceeding, whether civil or criminal in which judgment is given in his favour or in which he in acquitted or in which relief is granted to him by the court or the Tribunal.

The erstwhile Articles of Association, containing Article 1-26 was replaced by new set of Articles of Association containing Article 1 to 97 vide a Special Resolution by the Shareholders of the company in the Extraordinary General Meeting held on 30th day of November 2017.

New article 31-40 has been included and addition of clause q and clause "y to aaa" under article 2 vide a Special Resolution by the Shareholders of the company in the Extra- Ordinary General Meeting held on 07th July, 2021.

We, the several persons, whose names and addresses are here into subscribed are desirous of being formed into a limited company in pursuance of these Article of Association and we respectively agree to take the number of shares in the Capital of the company set opposites to our respective names.

Sr. No.	Name, Address and Description of each subscriber	No. of Shares Subscribed	Signature of the Subscriber	Name,Address and Description of common Witness to all Subscribers
1	Ashwinkumar Tendulkar S/o. Mr. Prabhakar Tendulkar Add:- A/4/603, Shubharambha Society, 6th Floor, Phase-2, manpada Tikujiniwadi Road, Thane (west) 400607. Occupation: Business	5,000 (Five Thousand only)		
2.	Usha Tendulkar W/O Mr. Prabhakar Tendulkar Add:- A/4/603, Shubharambha Society, 6th Floor, Phase 2, manpada, Tikujiniwadi Road, Thane (west) 400607 Occupation:- Business	5,000 (Five Thousand only)		
		10,000 (Ten Thousand only)		Witness to both: Komal Deshmukh S/o Mr Mohan Deshmukh Block A-1, Park Colony CHS, Sahakar Road, Vile Parle (E), Mumbai- 400 057 Practicing Company Secretary

Place : Mumbai
Date : 24/05/2010

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