



**GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS**

ROC Ahmedabad
ROC Bhavan, Ahmedabad, RoC Bhavan Opp Rupal Park Society, Behind Ankur Bus Stop, Gujarat, 380013, India

Certificate of Incorporation Consequent upon conversion to public company

Corporate Identity Number: U29253GJ2010PLC059798

IN THE MATTER OF GREENLEAF ENVIROTECH PRIVATE LIMITED

I hereby certify that GREENLEAF ENVIROTECH PRIVATE LIMITED which was originally incorporated on NINETH day of MARCH TWO THOUSAND TEN under Companies Act, 1956 as GREENLEAF ENVIROTECH PRIVATE LIMITED and upon an intimation made for conversion into public company under Section 18 of the Companies Act, 2013; and approval of Central Government signified in writing having been accorded thereto by the ROC Ahmedabad vide SRN AA5886473 dated 24/11/2023 the name of the said company is this day changed to GREENLEAF ENVIROTECH LIMITED

Given under my hand at Ahmedabad this TWENTY EIGHTH day of NOVEMBER TWO THOUSAND TWENTY THREE

Signature Not Verified

Digitally signed by
DS MINISTRY OF CORPORATE
AFFAIRES 1
Date: 2023.11.28 15:55:17 IST

Indrajit Vania

Assistant Registrar of Companies/ Deputy Registrar of Companies/ Registrar of Companies

Registrar of Companies

ROC Ahmedabad

Note: The corresponding form has been approved by Indrajit Vania, Assistant Registrar of Companies/ Deputy Registrar of Companies/ Registrar of Companies and this letter has been digitally signed by the Registrar through a system generated digital signature under rule 9(2) of the Companies (Registration Offices and Fees) Rules, 2014

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

GREENLEAF ENVIROTECH LIMITED

3RD FLOOR, ROOM NO. 4, PLOT NO. 27-35, KANKAVATI COMPLEX, NANDANVAN GROUP H. SOC., SINGANPORE ROAD, Singanpore, Surat City, Gujarat, India, 395004.





प्रारूप 1
पंजीकरण प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : U74140GJ2010PTC059798

2009 - 2010

मैं एतद्वारा सत्यापित करता हूँ कि मैसर्स

GREENLEAF ENVIROTECH PRIVATE LIMITED

का पंजीकरण, कम्पनी अधिनियम 1956 (1956 का 1) के अंतर्गत आज किया जाता है और यह कम्पनी प्राइवेट लिमिटेड है।

यह निगमन-पत्र आज दिनांक नौ मार्च दो हजार दस को मेरे हस्ताक्षर से अहमदाबाद में जारी किया जाता है।

Form 1
Certificate of Incorporation

Corporate Identity Number : U74140GJ2010PTC059798

2009 - 2010

I hereby certify that GREENLEAF ENVIROTECH PRIVATE LIMITED is this day incorporated under the Companies Act, 1956 (No. 1 of 1956) and that the company is private limited.

Given under my hand at Ahmedabad this Nineth day of March Two Thousand Ten



(VILAS SAMBHAJI HAJARE)

सहायक कम्पनी रजिस्ट्रार / Assistant Registrar of Companies

गुजरात, दादरा एवं नगर हवेली
Gujarat, Dadra and Nagar Havelli

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :

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

GREENLEAF ENVIROTECH PRIVATE LIMITED

SHOP NO. 105, NEAR RANGOLI FLAT, RADHANPUR ROAD,

MAHESANA - 384002,

Gujarat, INDIA

THE COMPANIES ACT, 2013
COMPANY LIMITED BY SHARES
(Incorporated under the Companies Act, 1956)
MEMORANDUM OF ASSOCIATION
OF
GREENLEAF ENVIROTECH LIMITED

- I. The name of the company is "GREENLEAF ENVIROTECH LIMITED".
- II. The Registered Office of the Company will be situated in the State of Gujarat.
- III. The objects for which the Company is established are:-
 - (A) **THE MAIN OBJECTS OF THE COMPANY TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE: -**
 - 1. To carry on in India or elsewhere the business of providing services as consultant, advisor, representative, serviceman in relation to Environmental liaisoning, environmental laboratories, environmental audits, environmental designs, environmental engineering and providing services as consultant, advisor on application of quality control for different treatment plant related with Environment.
 - 2. To provide skilled and non-skilled manpower for operation and maintenance of various plants or activities etc. or to provide services as consultant, advisor serviceman in relation to industrial hygiene monitoring survey, industrial safety, employee training program etc.
 - 3. To supply/manufacture/trade various instruments/tools related to environmental laboratories and industrial hygiene monitoring and industrial safety or to Supply/Manufacture/Trade of the reverse osmosis system, water treatment units, wastewater treatment units, Air pollution control units and other products related to engineering or to develop a software applications which are related to environmental management systems and other engineering and medical field.
 - ❖ **Clause I has been altered vide Special Resolution passed by the members of the Company in their Extra-Ordinary General Meeting dated 03.10.2023.**

(B) THE OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECT ARE SUBJECT TO THE PROVISION OF COMPANIES ACT, 1956 AND OTHER LAWS IF ANY APPLICABLE :

1. To acquire real or leasehold estate and to purchase, or otherwise acquire or provide in any place in which any part of the business of the Company may from time to time be carried on, all such offices, warehouses, workshops, buildings, houses for employees and directors, machineries, engines, plant and appliances as may be considered requisite for the purpose of carrying on the business of the Company or any part thereof.
2. To form, constitute, float, lend money to assist and control similar associations or undertakings.
3. To promote, subsidise and assist companies, syndicates and partnerships of all kind in any manner as may be thought fit in connection with any of the above objects of the Company.
4. To hold use, work, manage, improve, carry on, develop the undertaking, lands and movable estate or property and assets of any kind of the Company or any part thereof.
5. To dispose of any property of the manner and upon such terms and accept payment or satisfaction for Company either absolutely or conditionally and in such conditions in all respects as may be thought fit and to the same in cash or otherwise.
6. To subscribe for, take or otherwise acquire and hold shares, stocks debentures or other securities of any other Company having objects altogether or in part similar to those of the Company or carrying on any business capable of being conducted so as directly to benefit the Company.
7. To subscribe or contribute or otherwise to assist or to guarantee money to charitable, benevolent, religious, scientific, national, public, or any other useful institutions in their objects or purposes or for any exhibitions but not for political objects.
8. To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension or superannuation funds for the benefit of and give or procure the giving of donation, gratuities, pensions, allowances or emoluments to any persons who are or were at any time in the employment or service of Company or of any Company which is a subsidiary of the Company or is allied to or associated with the Company or with any subsidiary company or who are/were at any time Director or officers of the Company or of any such other company as aforesaid and the wives, widows, families and dependants of any such persons and also to establish and subsidise and subscribe to any institutions, associations, club or funds calculated to be for the benefit of or to advance the interest and well-being of the Company or of any such other company as aforesaid and make payment to or towards the insurance of any such persons as aforesaid and to any matters aforesaid either alone or in conjunction with any such other company as aforesaid.
9. To provide for the welfare of Directors, employees, or ex-employees of the Company and the wives, widows and families of the dependents or connections of such persons by building or contributing for the building, houses, dwelling or quarters, or by grants of money, pensions, gratuities, allowance, bonus, profit sharing bonus or benefits or other payments or by creating and from time to time subscribing or contributing to provident and other associations, institutions, funds profit sharing or other scheme or trust and by providing or subscribing, or contributing towards places of instruction and recreation, hospitals and dispensaries, medical and other attendants, and other assistance as the Company shall think fit.
10. To establish, provide, maintain and conduct or otherwise subsidise research, laboratories and experimental workshop for scientific and technical research and

experiments and undertake and carry on with all scientific and technical research experiments and tests undertake and to promote studies and research both scientific and technical investigation and invention by providing subsidy or assisting laboratories workshops, libraries, lectures, meetings and conferences and by providing the remunerations of scientific or technical professor or teachers and by providing for the awards or exhibition, scholarship prizes and grants to students or otherwise and generally to encourage promote and reward studies, researches, investigation, experiment, tests and invention of any kind that may be considered likely to assist any of the business which the Company is authorised to carry on.

11. To appoint any Directors or Managers of any subsidiary company or of any other company in which this Company is or may be interested.
12. To aid peculiarly or otherwise, any association, body or movement having similar object, the solution, settlement or labour problems or the promotion of industry or trade.
13. To acquire and undertake all or any of the business property and liabilities of any person, company carrying on or proposing to carry on any business which the Company is authorised to carry on or possessed of property suitable for the purpose of the Company which can be capable of being conducted so as directly to benefit the Company and to subsidise or assist any such persons or company financially or otherwise.
14. To vest any movable or immovable property rights or interests acquired by or belonging to the Company in any person or Company on behalf of or for the benefit of the Company and with or without any declared trust in favour of the Company.
15. To lend and advance money or give credit to such persons or companies and on such terms as may seem expedient and in particular to customers and others having dealing with Company and to guarantee the performance of any contract or obligation and the payment of money to any such person or companies and generally to give guarantee and indemnities.
16. To guarantee the payment of money secured or unsecured by or payable under in respect of promissory notes, bonds, debentures, debenture-stock, contracts, mortgages charges, obligations, instruments, of any person whatsoever, whether incorporated or not and generally to guarantee or become securities for the performance of any contracts or obligations.
17. To undertake and execute any trust, the undertaking of which may seem to the Company desirable either gratuitously or otherwise.
18. To carry on business or branch of a business which this Company is authorised to carry on by means or through the agency of any subsidiary or other companies and to enter into any arrangement with such subsidiary Company for taking the profits and bearing the loss at any business or branch so carried on, or for financing any such business or branch so guaranteeing its liabilities or to make any other arrangement which may seem desirable with reference to any business or branch so carried on including power at any time and either temporarily to close any such branch or business.
19. To pay all preliminary expenses of any company promoted by the Company or any company in which this Company is or may contemplate being interested including in such preliminary expenses all or any part of the cost and expenses of owners of any business or property acquired by the Company.
20. To procure the incorporation, registration or other reorganisation of the Company in any country, state or place outside India and to establish and maintain local registers and branch places of business in any part of the world subject to law in force.

21. To create any depreciation fund, reserve fund, sinking fund, insurance fund, educational fund or any other special fund or reserves whether for depreciation or for repairing improving, extending or maintaining any of the properties of the Company or for redemption of debentures or redeemable preference shares or for any other purposes conducive to the interest of the Company.
22. Subject to the provisions of the Companies Act, 1956, to place to reserve or to distribute as dividends or bonus share among the members or otherwise to apply any money received by way of premium on shares or debentures issued at a premium by the company and any money received in respect of dividends accrued on or arising from the sale of forfeited share.
23. To establish, promote or concur in establishing or promoting any company or companies for the purpose of acquiring all or any of the properties, rights and liabilities of the Company or for any other purpose which may seem directly or indirectly, calculated to benefit the Company and to place or guarantee the placing of subscribed for or otherwise acquired all or any part of the shares, business capable of being conducted so as directly or indirectly to benefit the Company.
24. To pay out of the funds of the Company all costs, charges and expenses of and incidental to the promotion, formation, registration and establishment of the Company and the issue of its capital including any undertaking or other commissions, broker's fee and charges in connection therewith and to remunerate (by cash or other assets or by the allotment of fully or partly paid shares) or by a call or option on shares, debentures, debenture-stocks, or securities of this or any other company or in any other manner whether out of the Company's capital or profits or otherwise to any person or persons for services rendered in introducing any property or business to the Company, in placing or assisting to place or guaranteeing the subscription of any shares, debentures, debenture-stocks or other securities of the Company as the directors may think proper.
25. To draw, make, accept, endorse, discount, execute, issue, negotiate, assign and otherwise deal with cheques, drafts, bills of exchange, promissory notes, hundies, debenture, bonds, bills of lading, railway, receipts, warrants and all other negotiable or transferable instruments.
26. To insure with any other company or person against losses, damages, risks and liabilities of all kinds which may affect this Company.
27. To open account or accounts with any firm or Company or with any bank or banks or bankers or shroffs to pay into, withdraw money from such account or accounts.
28. To apply for, tender, purchase or otherwise acquire any contracts, sub-contracts, licences and concessions for or in relation to the objects or business herein mentioned or any of them and to undertake execute, carry out dispose of or otherwise turn to account the same.
29. To employ experts to investigate and examine into the conditions, prospects, value, character and circumstances of any business concerns and undertakings having similar objects and generally of any assets, property or rights.
30. To take part in the management, supervision and control of the business or operation of any company or undertaking having similar objects and for that purpose to appoint and remunerate any directors, trustees, accountants or other experts.
31. Subject to the provisions of the Act, to pay for any properties, rights or privileges acquired by the Company either in shares of the Company or partly in shares and partly in cash or otherwise.

32. To amalgamate, enter into partnership or into any arrangement for sharing or pooling of profits, amalgamation, union of interest, cooperation, joint venture, reciprocal concession or otherwise with any person, firm or company carrying on or engaged in or about to carry on any business or transaction which may seem capable of being carried on or conducted so as, directly or indirectly to benefit the Company.
33. To lend, invest or otherwise employ or deal with money belonging to or entrusted to the Company in securities and shares or other movable or immovable property or without security upon such terms and in such manner as may be thought proper from time to time, to vary such transactions and investments in such manner as the Directors may think fit subject to the provisions of the Companies Act, 1956.
34. To purchase or otherwise acquire, protect, prolong and renew any patents, rights, inventions, licences, protections and concessions which may appear likely to be advantageous or useful to the Company and to use and turn to account the same and to grant licence or privileges in respect of the same.
35. To pay or satisfy the consideration for any property, rights, shares, securities or assets whatsoever which the Company is authorised to purchase, or otherwise acquire either by payment in cash or by the issue of shares, or other securities of the Company, or in such other manner as the Company may agree to partly in one mode and partly in another.
36. To search for and to purchase, protect, prolong, renew or otherwise acquire from any Government, state or authority any patents, protections, licences, concessions, grants, decrees, rights, powers and privileges whatsoever which may seem to the Company capable of being turned to account, to work develop , carry out, exercise and turn to account the same.
37. To furtherance of the aforesaid objects of the Company.
 - [a] to enter into negotiations with and enter into arrangements and contracts and conclude the same with foreign and/or Indian parties and other persons for obtaining by grant, licence, and/or on other terms, formulate and other rights and benefits, and to obtain technical and engineering information assistance and service know-how and expert advice for installation of plant and machinery, production and manufacture of any products, and
 - [b] to pay for technical know-how, technical and engineering assistance and information and/or service rights or privileges acquired by the Company either in shares of the Company or partly in cash or otherwise.
 - [c] to pay to promoters such remuneration and fees and otherwise recompense them for their time and for the service rendered by them.
38. To do above things as may be incidental or conducive to the attainment of above objects, as principals and as through agents, brokers, trustees, contractors, either alone or in partnership or in conjunction with others.
39. Subject to the provisions of Section 58 A of the Companies Act, 1956 and the rules made thereunder and the directives of the Reserve Bank of India, to borrow or raise or secure the payments of money or to receive money on deposit at interest for any of the purposes of the Company and at such time and from time to time and in such manner as may be thought fit and in particular by the issue of debenture or debenture-stocks convertible into shares of this or any other company or perpetual annuities and as security for any such money so borrowed, raised or received or for any such debentures or debenture-stocks so issued to mortgage, pledge or charge the whole or any part of the property, assets, or revenue and profit of the Company present or future including its uncalled capital by special assignments or otherwise or to transfer or convey the same absolutely or in trust and to give the lenders powers of sale and other

powers as may seem expedient and to purchase, redeem or pay off any such securities and also by a similar mortgage, charge or lien to secure and guarantee the performance by the Company or any other person or company as the case may be provided that the Company shall not carry on banking business as defined in the Banking Regulation Act, 1949.

40. To enter into any arrangements and to take all necessary or proper steps with Governments or with other authorities imperial, supreme, national, local, municipal or otherwise of any place in which the Company may have interests and to carry on any negotiations or operations for the purpose of carrying out the objects of the Company directly or indirectly or effecting any modifications in the constitution of the Company or furthering interests of its members and to oppose any such steps taken by any other Company, firm or person which may be consider likely directly or indirectly to prejudice the interest of the Company or its members and to promote-or assist the promotion, whether directly or indirectly of any legislation which may appear to be in the interests of the Company and to oppose and resist, whether directly or indirectly, any legislation which may seem disadvantageous to the Company.
41. To apply for, promote and obtain any Act of Parliament or legislature, charter, privilege, concession, licence or authorisation of Government State or Municipality provisional order or licence of the Board of Trade or other authority for enabling the Company to carry out any of the objects into effect or for extending any of the powers of the Company for effecting any modification of the constitution of the Company for any other purpose which may seem calculated, directly or indirectly to prejudice the interests of the Company.
42. To make and/or receive donations, gifts or income to or from such persons, institution or trusts and in such cases and whether of cash or any other assets as may be thought directly or indirectly to benefit the Company or any of the objects of the Company and also to remunerate any person or corporation introducing or assisting in any manner the business of the Company.
43. To establish and support or aid in the establishment of and support associations, institutions, companies, societies, funds, trusts and conveniences for the benefit of the employees or ex-employees or of persons having dealing with the Company or the dependents, relatives or connections of such persons and in particular friendly or other benefit societies and to grant pensions, allowances and bonuses either by way of annual payments or by way of lumpsum and to make payments towards insurance and to form and contribute to provident and benefit funds, or to such persons.
44. To indemnify members, officers, directors, agents and employees of the Company against proceedings, cost, damages, claims and demands in respect of anything done or ordered to be done by them for and in the interest of the Company or any loss, damage or misfortune whatsoever which shall happen in the execution of the duties of their offices or in relation thereto.
45. To establish agencies in India and elsewhere for sale and purchase to regulate and discontinue the same subject to law in force.
46. Subject to the provisions of the Act, the company shall have power to borrow any sum or sums of money either by way of short/long term loans for the purpose of the company and whether with or without any security or by such other terms and conditions and from such person or persons, firms, bank or any financial, industrial, institutions or any government or semi-government corporation as the company may deem fit.

[C] OTHER OBJECTS OF COMPANY NOT INCLUDED IN A & B ABOVE :

1. To carry on the business of manufacturers, importers, exporters, assemblers, hirers and repairers of and/or dealers in and marketing and distribution of computers and computer peripheral, softwares and hardwares, computer parts, data transmission circuit, audio visual equipments and consumer electronics, radio receivers, television receivers, television picture tubes, tape-recorders, record changers, professional and defence electronics, test and measuring instruments, inspection instruments, digital and analytical instruments, electronic environmental and pollution measuring instruments, photocopying machines and other office equipments, electronic desk calculators, scilios copes and associated instruments, process control systems, industrial electronics, medical electronic equipments, electro devices, audio record / play back systems, closed circuit T.V., aerospace electronics, geo science electronics, broad casting electronics and for the purpose of foregoing but without limiting the generality, materials, accessories, components and spare parts thereof.
2. To undertake and/or direct all types of construction and the maintenance of and to acquire by purchase, lease, exchange hire and otherwise, lands, properties, buildings and estates of any tenure or any interest therein, to sell, lease, let, mortgage or otherwise dispose off the same and to purchase, construct and sell for self or for any person free hold or lease hold lands, house properties, buildings, offices, factories, work-shops, godowns, farm houses, farms and any kind of landed properties or any share/interest therein and to carry on the business of land and estate agents on commission or otherwise without commission.
3. To carry on the business of and act as promoters, organisers and developers of lands, estates, properties, co-operative housing associations, housing schemes, shopping-office complexes, townships, farms, houses, holiday resorts, hotels, motels and to finance with or without security and/or interest for the same and to deal with and improve such properties either as owner or as agents.
4. To carry on and undertake the business of trading, hire purchase, leasing and to finance lease operations of all kinds, purchasing, selling hiring or letting on hire all kinds of plants and machineries and equipments, selling, hiring or letting on hire all kinds of plants and machineries and equipments that the company may think fit and to assist in financing of all and every kind and description of hire purchase or deferred payment of similar transactions and to subsidise, finance or assist in subsidising or financing the sale and maintenance of any goods, articles or commodities of all and every kind and description upon any terms whatsoever and to purchase or otherwise deal in all forms of immovable and movable properties including land and buildings, plants and machineries, equipments, ships, aircrafts, automobiles, computers and all consumers, commercial and industrial items and to lease or otherwise deal with them in any manner whatsoever including resale thereof regardless of whether the property purchased and leased be new and/or used
5. To carry on the business as refrigerating engineers and lessors of cold storage space, to erect, maintain and operate cold storage depots and to engage to cold storage trade in all its branches.
6. To carry on business of running nursing homes, clinics, pharmacies, indoor or outdoor hospitals medical, anatomical, orthopaedic, surgical and 'X' Ray units, laboratories, research establishments, nature cure centres and hospitals for eye, throat and nose diseases and to acquire land, buildings plants, equipments, accessories, instruments, gadgets, furniture and fittings, and other facilities for treatment and nursing of patients, of various types of diseases, ailments sickness, illness and other body or mental troubles and to act as consultant in any and all branches of medical science.
7. To carry on business as producers, importers, exporters, buyers, sellers, manufacturers, stockists, agents and brokers of coal, charcoal, petroleum-coke,

copper, iron, ore, bauxite granite, fire clay, china-clay, salt, sodium chlorides, calcium phosphate, nickel, beryllium, uranium, zinc, lead, asbestos, tin alumina, mercury, silicon, sulphur, graphite, brass, aluminium, silicate and betonies, quartz, dextrine, magnesite, dolomite, ferro-alloys, corundum, manganese, mica, gypsum, garnet, emerald and other minerals and to act as metal founders, manufacturers, agents and dealers of metals, sheets, wires, rods, squares, plates, metal foils, pipes, tubes, ingots, billets, circles bars, beams, circle angles, structures, coils, ferrous, non-ferrous metals, utensils, decorative and art materials.

8. To carry on business as agents, holders or investors in saving unit or units issued by the Unit Trust of India.
9. To carry on business as producers, manufacturers, processors, converters, refiners, bottlers, stockists, dealers, importers, exporters, traders, retailers, agents, buyers or sellers of oxygen, acetylene, ammonia, carbon dioxide, nitrogen, hydrogen, helium and other types and kinds of gases required for or used in industries agriculture, clinics, hospitals, refrigeration, aviation, transport vehicles, spare rockets and crafts communication, objects and media, power plants, domestic or public lighting, heating, cooling or cooking purposes, lighters, plants producing water, chemicals or fuels, pesticide, defence or warfare establishments, horticulture, forest or plant protection and growth and other allied purposes and to service, repair, manufacture, market or deal in machineries, plants, spare, cylinders, containers, gadgets, appliances and accessories required for, working on, using or producing any of such gases and products.
10. To carry on the business of taking/giving on hire and rent all classes and kinds of plants and machineries, lands and buildings and other properties.
11. To receive moneys, securities and valuables of all kinds on deposit at interest or for custody and generally to carry on the business of a safe deposit company.
12. To carry on the business of a finance company lease finance company and to finance industrial enterprises and to promote companies engaged in industrial, manufacturing and trading business whether in India or out of India and subject to provisions of law, receive and give short term/long terms loans with and/or without security and interest, and raise public deposits.
13. To carry on business as laboratory proprietors, breeders, importers and exporters of and dealers in live or dead plants and animals, to act as analytical and consulting chemists and research work of any kind.
14. To carry on the business of travel agency and to act as tourist agents and contractor and to facilitate travelling and to provide for tourists and travellers such as buying, booking, hiring, leasing buses, taxies, ships, aircrafts, hotels, rooms, motels, out houses, cafeterias or promote the provision of conveniences of tourists.
15. To act as distributors, dealers, exporters, importers, agents and to undertake and carry on anywhere in India or abroad any or all the trades and business of ginners, packers, balers, spinners, weavers, processors and manufacturers of all types of yarn, fibres, fabrics, cotton, wool, silk, flax, hemp, jute, cellulose and non cellulose products, nylon, polyester whether textile, netted or looped and also fibrous or textile substances altering, adding, bleaching, blending, carbonising, calendaring, converting, colouring, curing, creeping, dyeing, doubling, dipping, dewatering, developing, enlarging, extracting, finishing, improving, knitting, knotting, manipulating, mercerising, making, printing, preparing, reconditioning, refining, sizing, scouring, sanforizing, treating, twisting, thinning, texturizing, watering, washing, working, utilising.
16. To act as brokers, dealers and to carry on the business of share broking, money broking, exchange broking and bill broking, bills purchasing, bills discounting and to advise on portfolio management, investment of money, sale of properties and to act as Registrars and Managers to the issue.

17. To establish, maintain and operate shipping, air transport and road transport services and all ancillary services and for these purposes or as an independent undertaking to purchase, take in exchange, charter, hire, build, construct or otherwise acquire and to own, work, manage and trade with steam, sailing, motor and other ships, trawlers, drifters, tugs and vessels, aircraft and other vehicles with all necessary and convenient equipments, engines, tackle, gears, furniture, and stores and to maintain, repair, fit out, refit, improve, insure, alter, sell, exchange or let out on hire or hire-purchase or charter or otherwise deal with and dispose off any of the ships, vessels, aircrafts and vehicles or any of the engines,, tackles, gears, furniture, equipments and stores.
18. To carry on the business of warehousing in all its aspects in India and elsewhere.
19. To carry on business as manufacturers, dealers, importers, exporters, stockists or distributors of razors, safety razors, blades and shaving sets.
20. To carry on the business as producers, dealers, analysts, investigators and consultants in public health and environmental engineering, water sewage and effluent treatment, water, air and land pollution control, industrial engineering and for the purpose to carry on civil, structural!, mechanical!, chemical, electrical, metallurgical, hydraulic, ecological or any other branches of engineering and science and to develop and/or provide technical! or industrial know-how, formula, processes and applied technology and to act as engineers, architects, planners, designers, technical advisers, analysts, investigators, consultants, contractors and to undertake and execute any contract in connection with the objects and to buy, sell, import, export, build, process, manufacture, fabricate, alter, repair, convert, let on hire and deal in all or any of them.
21. To manufacture welding products including welding torches, metal spray powers, fluxes and soldering, filling brazing and joining metals and alloys, welding heads and accessories, job manipulators, tube to tube sheet wildings, orbital welders, girth welders, custom- designed equipment and engineering systems, welding and metal fabrication equipment systems, to suit Cross country pipe line construction and laying, hard facing, surfacing equipment and systems used for reclamation and recycling of machinery parts in coal, mining and crushing industry, mining completes, power plants, cement mills, sugar industry, transportation industries, chemicals and fertilizers plants, defence workshops, earth moving equipments and other industries.
22. To act as trustees of any deeds constituting or securing any debentures, debentures-stock or other securities or obligations and to undertake and execute any other trusts and also to undertake the office of or exercise the powers of executor, administrator, receiver, custodian and trust corporation.
23. To carry on the business as manufacturers, manufacturers' representatives, dealers, retailers, whole-salers, repackers, factors, agents, consignors, consignees, shippers, distributors, stockists, buyers, sellers and indentors of all classes, kinds, types sizes, nature and descriptions of safety equipments, made of whatever metal and/or substance by any devices such as mechanical, engineering, electrical and electronic to safe guard, protect, preserve and maintain all sorts of assets, valuables monies, money' worth, machines, men and livestock.
24. To carry on the business of electricians, electrical engineers and manufacturers of all kinds of electrical machineries and electrical apparatus for any purpose whatsoever and to manufacture, sell, supply, lay down, establish, fix carry out and deal in accumulators, lamps, meters, cables, wires, lines, pots, engines, dynamos, of any kind and accessories thereof and manufacturers of and dealers in scientific instruments of any kind.
25. To carry on the business as manufacturers, moulders, producers, extruders, weavers, refiners, fabricators, assemblers, suppliers, processors, stitchers, laminators, sealers, stockists, and dealers in all classes, kinds, type and nature of:

- [i] plastic materials, plastic articles including but without limiting the generality of the foregoing, polymer sun films, polymer production line, LDPE-HDPE-HM, HD-PPE-multilair, monolair plastic films.
 - [ii] packing materials and packages made of whatever materials/substances and compounds including paper, jute, cotton, rubber, glass board and wood.
 - [iii] intermediates, derivatives, bye-products and substitutes of all or any of them.
26. To carry on anywhere in the world, the business of running hotel in all its aspects, lodging and boarding and to run, manage, acquire, control, own, purchase, hire the same including restaurant, cafe, tavern, beer house, refreshment-room, lodging-house keepers, licenced victuallers, subject to law, wine beer and spirit merchants, importers and dealers of aerated, mineral and artificial waters and other drinks, purveyors, caterers for public amusements, ice merchants, importers and workers of food, live and dead stock and colonial and foreign produces of all descriptions, hair dressers, perfumers, proprietors of clubs, baths, dressing rooms, laundries, reading, writing and newspaper rooms, libraries, grounds and places of amusements, recreation, sports dances and entertainments of all kinds and cigar merchants, agents for railway, shipping and airplane companies, carriers, theatrical and opera box office proprietors, entrepreneurs and general agents of things which can be conveniently carried on in connection therewith.
 27. To carry on the business of advertising contractors and agents, to acquire and dispose off advertising time, space or opportunities in any media, to undertake advertising and promotional campaigns of every nature, to acquire and provide promotional requisites.
 28. To carry on the business of printers, stationers, lithographers, type founders, stereotypes, photographic printers, photo-lithographers, chrome-lithographers, engravers, die-sinkers, book- binders, designers, draghtsman, paper and ink manufacturers, book-sellers, publishers, engineers and dealers in or manufacturers of above articles or things or any of them or concerned therewith.
 29. To carry on the business of management consultants and for that purpose to take part in the formation, management, supervision or control of the business or operations of any company or undertaking and to act as administrators, receivers and to appoint and remunerate any directors, administrators, managers or accountants or other experts or agents.
 30. To carry on the business of water-proofers of all kinds
 31. To carry on the business of manufacturers and suppliers of all classes, kinds, types, nature and descriptions of engineering goods including but without limiting the generality of the foregoing, D.C. variable, speed drive controllers, A.C., D.C. current couplings, meters, counters made of whatever metals and substances.
 32. To carry on business as manufacturers, dealers, traders, importers, exporters, distributors, agents, consignors, consignees, crushes, cutters, grinders, processors of all classes of marbles, whether synthetics or natural, granites, stones, chips, tiles, bricks and sand.
 33. To carry research and development work for industrial, agricultural and minerals productivity and methods of productions, matters and problems relating to accountancy, business management, distribution, marketing and selling and to collect, analyse, examine, prepare, formulate, publish, distribute and circulate data, statistics, reports, journals, books, magazines, newspapers, literature and information relating to any type of business, trade, industry, sports, education, society, cinema or real estates and to promote or propose such methods, procedures and measure as may be considered desirable or beneficial for all or any of the objects of the Company and for

extending, developing and/or improving any type of business, trade, estate, industry, commerce, organisation, methods, techniques, technical know-how, patents, trademarks, and procedures to consider and evaluate problems relating to administration, management, manufacture, production, storage, distribution, finance, marketing and sale and or relating to the rendering of any service.

34. To manufacture, produce, install, commission, operate, pay, import, buy, sell, supply, distribute or otherwise deal in all energy production and conversion activities in all its forms inclusive of but not restricted to various renewable sources like solar energy, wind energy, all forms of biomass, geothermal energy, hydel energy, tidal and wave energy as also effective and efficient utilisation of conventional energy forms like coal, oil, gas, electricity and all equipments that may be associated with such energy related activities.
35. To refine, treat and render merchantable and fit for use, natural deposit of salt, brime, natron, soda, kieselguhr nitrates and derivatives.
36. To provide a leasing advisory/counselling services to other entities and/or from the leasing arm of other entities.
37. To investigate, search, survey, prospect, explore, extract, drill, dig, raise, pump, produce, refine, purify, separate, treat, process, blend, store, transport, distribute, market, sell, pack and otherwise deal in mineral oils, whether on shore or off-shore and their derivatives, bye-products, mixtures with gaseous, liquid or solid forms and to fabricate, purchase, construct, take on lease/rent, erect, maintain machineries, plants, equipments, carriages, structures, platform towers, (jackets) piles, decks, module frames and ancillary parts of complete off-shore and on-shore installations and pipe lines related to the above activities, to take on lease, purchase or otherwise acquire lands and other places, including off-shore areas which seem capable of affording a supply of natural gas and mineral oils for conducting above activities.
38. To carry on business as consignors, consignees and agents and to buy, sell, import, export, resell, exchange, manufacture otherwise deal in all kinds and classes of cotton, woollen, rayon, silk, art silk, nylon, jute, synthetic, other natural manmade staple fibres, fabrics, yarn, thread and materials made therefrom and other synthetic fabrics, materials and garments.
39. To carry on business as producers, distributors, importers, exporters, exhibitors and financiers of cinematograph films and to manufacture, own, acquire, provide, secure, arrange or deal in films and photographic, sound recording, lighting, appliances, instruments, equipments and machines and to construct, establish, own, hire or otherwise acquire and to manage, let out for rent, fee, monetary gain or otherwise studios; laboratories, theatres, buildings, halls, open air theatres, and other buildings or work required for the purposes of production, distribution or exhibition of the films, operas, stage plays, dances, operettas, burlesques, vaudeville, revues, ballets pantomimes, spectacular pieces, promenade concerts, circus or other performances and entertainments and to act as dealers, importers, exporters of entertainment instruments and records, cinema and film projectors and cameras, wigs or materials related or connected with the aforesaid objects and businesses and to acquire exclusive or limited rights to any play, story, script, musical song and lyric, book article or any technique by producing, purchasing or otherwise acquiring and to use, exercise, develop or exploit or turn to account such right for the business of the Company and to act as agents for training, retaining, arranging and supplying artists, stars, art directors, script or story writers, technicians, extras and other personnel required by the Company or others for film, cinema or show business.
40. To carry on the business of manufactures, exporters, importers, dealers, and merchants of vegetable products, tallow, stearine, fatty acids, acytiline gas, starch, glucose, margarine, shortening compounds, cooking mediums, salad oils and refined oils and all other allied products and bye-products and the preparation of all or any of

the said products or substances and the sale of all the aforesaid substances and products.

41. To carry on the business as manufacturers, suppliers, stockists, manufacturers' representatives, traders, dealers, importers, exporters, factors and agents of all classes and kinds of medicinal apparatuses, instruments, appliances, injections and tools required by physicians, surgeons, doctors, consultants, dentists and orthopedicians in their respective professions.
42. To produce, manufacture, purchase, refine, prepare, process, import, export, sell and generally deal in cement, portland cement, white cement, alumina cement, limes and lime-stones and by-products thereof, cement pipes/sheets, refractories, bricks and minerals.
43. To carry on the business of manufacturers, producers, importers, exporters, buyers, sellers, stockists, suppliers, wholesalers, retailers, jobbers, contractors, repairers, cleaners, stores and wharshousers, hirers and lessors of all types of glass including glass equipments, laboratory glass equipments, pipelines glass components like plain sections, spacers, reducers, bends, Y pieces, T pieces, joint, glass components valves, glass tubes, glass vessels like reactors, reboilers, receivers, separators, measuring and fees vessels, glass made stirrers, agitators, specially designed glass heat exchangers, columns, plain or coloured sight glasses, glass machines and plant and machinery and domestic wearers made of glass and spares, components and accessories thereof.
44. To carry on the business in India and elsewhere as manufacturers, producers, buyers, sellers, dealers, traders, suppliers, exporters, importers, factors, agents, consigners, consignees, distributors, advertisers, marketing agents, stockists, suppliers, Job contractors to manufacturers and packers of any brand and of classes, kinds and types of marine blue, detergent cakes, toilet soaps, laundry soaps, marine soaps, industrial soaps, detergent powder, detergent liquid, cleaning powder, washing powder, neel, whitener, slurry, benzene, glycerine, oils, silicate washing materials, toilets requisites and preparation.
45. To carry on business as manufacturers, producers, growers, fabricators, processors, refiners, stockists, agents, importers, exporters, traders, whole-sellers, retailers, distributors, concessionaries or dealers of drugs, medicines, spirits, mixtures, tonics, pigments, powder, tablets, pills, capsules, injections, compounds, mother tinctures, trituration, glubules, creams scents, soaps, lotions, shampoo, toilet goods and all kinds of pharmaceuticals, cosmetics and medical preparations required or used in homeopathic, allopathic, ayurvedic, unani or nature cure or any other medicinal system or branch of medicine or as beauty aid or personal hygiene, whether for human, animal, birds, insects for whatever purposes, such as prevention, curation and nourishments.
46. To carry on all kinds of agency business and as buying and selling agents of all articles, things, commodities and products.
47. To carry on the business as consultants in marketing and survey for whatsoever materials and projects for whomsoever.
48. To carry on business as traders, exporters, importers, suppliers, job-works, finishing, fabrications or / and manufacturing of steel, wooden, ferrous or non-ferrous metals, furniture, fixings and lighting fittings, equipments, decorative.
49. To carry on business of manufacturers, refiners, buyers, sellers, dealers, traders, suppliers, packers, importers, exporters, factors, agents, consigners, consignees, distributors, stockist, marketing agents of all types of edible nonedible and/or solvent vegetable oils.

50. To work mines or quarries and to find, win, get, work, crush, smelt, manufacture or otherwise deal with chalk, clay, ores, and generally to carry on the business of mining of all branches.
51. To carry on business as manufacturers, processors, refiners, formulators, buyers, sellers, importers and exporters and dealers in all types of chemicals including basic chemicals, heavy or fine, organic, inorganic, biological, laboratory, scientific chemicals, chemicals of any nature used or capable of being used in the pharmaceutical industry, agricultural chemicals, fertilisers, petro chemicals, sanitary, industrial chemicals or any mixtures, derivatives and compound thereof.
52. To own, occupy, purchase, sell, deal in acquire, hold, hire, possess, exchange, lease license, mortgage, improve, grow, develop, manage, control, land and to set up agricultural farms, agricultural houses, farm-houses, orchards, gardens and to carry on the business as agriculturists, farmers, millers, gardeners, cultivators, planters, processors in connection with the agricultural and farming activities.
53. To carry on the business of manufacturer's representatives, agents, traders, dealers, exporters, importers, factors, consignors and consignees of all kinds, types and sizes of articles goods, merchandise and commodities whether for domestic, commercial, industrial, agriculture and defence purpose/use in India or elsewhere.
54. To undertake and carry on the business of shippers, ship owners, ship breakers, shipping agents, ship mangers tug owners, loading brokers, freight contractors, barge owners, lighter men, dredgers and forwarding agents, engineers, ship store merchants, ship husbands, stevedores, salvors ship builders and ship repairers, ship breaking yards, and to carry on business of breaking cutting, dismantling of ship, steamers, trailers, steam launches, ocean going vessels plying on water either by company itself or through other arrangements whether on contract or job work basis.
55. To carry on the business of an investment company and to invest in and acquire and hold and otherwise deal in shares, stocks, debentures, debenture-stocks, bonds, obligations and securities issued or guaranteed by any company constituted or private industrial' enterprises carrying on business in India or elsewhere and shares, debentures, debenture-stocks, bonds, obligations and securities issued or guaranteed by any government, state, dominion, sovereign, public body or authority, supreme, municipal local or otherwise whether in India or elsewhere and to provide merchant banking services by acting as manager to the public issue or brokerage, loan syndication, guarantee and also to act as registrar to the issue of the companies. bodies corporate and also to carry on the business of project financing, shares and securities, financing and to act as shares and stock brokers at any place in India in consultation with the rules and regulations of various stock exchanges in India including over the counter exchange of India (O.T C. E, I.) in accordance with the guidelines framed by the securities and exchange board of India (SEBI) from time to time.

IV. The liability of the Members is limited.

- V. The Authorized Share Capital is Rs. 6,50,00,000/- (Rupees Six Crores Fifty Lakhs only) divided into 65,00,000 (Sixty Five Lakhs) Equity Shares of Rs. 10/- (Rupees Ten only) each.

(*FootNote: The Authorized Share Capital of the Company has been increased from Rs. 3,00,00,000/- to Rs.6,50,00,000/- w.e.f Tuesday, 18th July, 2023 at Annual General Meeting of the members of the Company)

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

Sr. No.	Name, Address, Description and Occupation of each Subscriber	Number of Equity shares taken by each Subscriber	Signature Name Address, Description and Occupation of Common Witness
1.	Nareshkumar Chaudary Son of Pratapbhai Chaudhary At. Rupal, Po. Shobhasana, Mehsana-394 001. Service Sd/-	2,500 (Two Thousand Five Hundred)	Common Witness to All Subscribers Avin Rasiklal Shah Son of Rasiklal Shah Ground Floor, A Tarang Complex, Opp. Head Post Office, Halar Road, Valsad-396 001. Practising Chartered Accountant Sd/-
2.	Gaurav Anand Son of Jai Singh 56/30, Ramnagar Colony, PO Gurukul Kangri, Hardwar-249 404. Service Sd/-	2,500 (Two Thousand Five Hundred)	
3.	Kalpesh Goti Son of Gordhanbhai Goti B-58/59, Haridarshan Society, Laxmikant Ashram Road, Katargam, Surat-395 006. Service Sd/-	2,500 (Two Thousand Five Hundred)	
4.	Deepak Tanna Son of Batukbhai Tanna A/7, New Tapasvi Appartment, Maninagar, Ahmedabad-380 008. Service Sd/-	2,500 (Two Thousand Five Hundred)	
Total :		10,000 (Ten Thousand)	

Place : **AHMEDABAD**

Dated this **02ND** day of **MARCH, 2010.**

THE COMPANIES ACT, 2013
[Company Limited by shares]
(Incorporated under the Companies Act, 1956)
ARTICLES OF ASSOCIATION
OF
GREENLEAF ENVIROTECH LIMITED

INTERPRETATION

- 1.0** The Regulations contained in Table "F" of the First Schedule to the Companies Act, 2013, shall apply to the Company except in so far as they are embodied in the following Articles, which shall be the regulations for the management of the Company.
- 2.0** Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the Company.
- 3.0** Words importing the masculine gender also include, where the context requires or admits, the feminine and neuter gender.
- 4.0** Reference to statutory provisions shall be construed as meaning and including references also to any amendment or reenactment for the time being in force and to all statutory instruments or orders made pursuant to such statutory provisions.
- 5.0** In the event any of the provisions of the Articles are contrary to the provisions of the Act and the Rules, the provisions of the Act and Rules will prevail

Headings

- 6.0** The headings hereto shall not affect the construction hereof.

DEFINITIONS

- a. **"Act"** means the Companies Act, 2013 or any statutory modification or re-enactment thereof for the time being in force and the Companies Act 1956, so far as may be applicable.
- b. **"Alter" and "Alteration"** shall include the making of additions and omission.

- c. **"Articles"** means these Articles of Association of the Company as originally framed or as altered from time to time by special resolution.
- d. **"Annual General Meeting"** means a general meeting of the Members held in accordance with the provisions of Section 96 of the Act and any adjourned holding thereof.
- e. **"Auditors"** shall mean and include those persons appointed under the said Act.
- f. **"Authorized Capital" or "Nominal Capital"** means such capital as is authorized by the Memorandum of Association of the Company to be the maximum amount of share capital of the Company.
- g. **"Beneficial Owner"** means beneficial owner as defined in clause (a) of sub-section (1) of Section 2 of the Depositories Act, 1996.
- h. **"Board of Directors" or "Board"**, means the collective body of the directors of the Company and shall include a Committee thereof."
- i. **"Chief Executive Officer"** means an Officer of the Company, who has been designated as such by the Company.
- j. **"Chief Financial Officer"** means a person appointed as the Chief Financial Officer by the Company.
- k. **"Company"** means **GREENLEAF ENVIROTECH LIMITED**".
- l. **"Controlling", "controlled by" or Control"** with respect to any person, means the possession, directly or indirectly, of the power to direct or cause the direction of the management, business or policies or actions of such person, whether through the ownership of voting securities, by contract or otherwise, or the power to elect, appoint at least 50% of the directors, managers, partners or other individuals exercising similar authority with respect to such Person(s).
- m. **"Depositories Act"** means the Depositories Act, 1996, or any statutory modification or re-enactment thereof, for the time being in force.
- n. **"Depository"** means a depository as defined under Section 2(1)(e) of the Depositories Act, 1996.
- o. **"Director"** means a member of the Board appointed in accordance with these Articles, including any additional and/or alternate director.
- p. **"Debenture"** includes Debenture stock, bonds or any other instrument of a Company evidencing a debt, whether constituting a charge on the assets of the Company or not.
- q. **"Dividend"** shall include interim dividend.
- r. **"Document"** includes summons, notice, requisition, order, declaration, form and register, whether issued, sent or kept in pursuance of this Act or under any other law for the time being in force or otherwise, maintained on paper or in electronic form.

- s. **“General Meeting”** means a general meeting of the Shareholders of the Company, whether an annual general meeting or an extraordinary general meeting.
- t. **“Independent Director”** means an Independent Director referred to in sub- section (6) of Section 149 of the Act.
- u. **“Key Managerial Personnel”** means the Chief Executive officer or the managing director or the manager; the company secretary; whole-time director; Chief Financial Officer; and such other officer as may be notified from time to time in the Rules.
- v. **“Memorandum”** shall mean the memorandum of association of the Company, as amended from time to time.
- w. **“Ordinary & Special Resolution”** shall have the meanings assigned to these terms by Section 114 of the Act.
- x. **“Promoter”** means a person—
 - (a) who has been named as such in a prospectus or is identified by the company in the annual return referred to in Section 92; or
 - (b) who has control over the affairs of the Company, directly or indirectly whether as a shareholder, director or otherwise; or
 - (c) in accordance with whose advice, directions or instructions the Board of Directors of the Company is accustomed to act:

Provided that nothing in sub-clause (c) shall apply to a person who is acting merely in a professional capacity;
- y. **“Rules”** means the applicable rules for the time being in force as prescribed under relevant Sections of the Act.
- z. **“Seal”** means the Common Seal of the Company.
- aa. **“Secretary”** is a Key Managerial Person appointed by the Directors to perform any of the duties of a Company Secretary.
- bb. **“The office”** means the Registered Office for the time being of the Company.

SHARE CAPITAL AND VARIATION OF RIGHTS

1. The Share Capital of the Company shall be as per Clause V of the Memorandum of Association of the Company. If the share capital of the Company consists of Preference Shares, the Company shall have right to issue and redeem the preference shares in accordance with the provisions of the Act. Subject to the provisions of the Act and these Articles, the shares in the capital of the company shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit and with the sanction of the company in the General Meeting 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 Board may think fit, and may issue and allot shares in the capital of the company 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.

2. (i) Every member 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 Board of Directors so approve (upon paying such fee as provided in the relevant laws) to several certificates, each for one or more of such shares and the company shall complete and have ready for delivery such certificates within two months from the date of allotment, unless the conditions of issue thereof otherwise provide, or within two months of the receipt of application for registration of transfer, transmission, sub-division, consolidation or renewal of any of its shares as the case may be. Every certificate of shares shall be under the seal of the company and shall specify the number and distinctive numbers of shares in respect of which it is issued and amount paid-up thereon and shall be in such form as the directors may prescribe and approve.

PROVIDED THAT in respect of a 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 of shares to one or several joint holders shall be a sufficient delivery to all such holder.

(ii) Any two or more joint allottees of shares shall, for the purpose of this Article, be treated as a single member, and the certificate of any shares which may be the subject of joint ownership, may be delivered to the first holder of the share. The Company shall be entitled to decline to register more than three persons as the joint holders of any shares. For any further certificate the Board shall be entitled, but shall not be bound, to prescribe a charge not exceeding Rupees Fifty. The Company shall comply with the provisions of Section 39 of the Act.

(iii) 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 the article shall be issued without payment of fees if the Board of Directors so decide, or on payment of such fees (not exceeding ₹ 2 for each certificate) as the Board of Directors shall prescribe.

PROVIDED THAT no fee shall be charged for issue of new certificates in replacement of those which are old, defaced or worn out or where there is no further space on the back thereof for endorsement of transfer.

FURTHER PROVIDED THAT notwithstanding what is stated above, the Board of Directors shall comply with such rules or regulation or requirements of any Stock Exchange or the rules made under the Companies Act, 2013 or rules made under Securities Contracts (Regulation) Act, 1956 or any other act, or rules applicable thereof in this behalf.

(iv) The provisions of Articles 2 and 3 shall mutatis mutandis apply to debentures or other securities of the company as and when applicable.

3. 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.
4.
 - (i) The company may exercise the powers of paying commissions conferred under the Act to any person in connection with the subscription to its securities, provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required under the Act and rules made thereunder.
 - (ii) The rate or amount of the commission shall not exceed the rate or amount prescribed under in rules.
 - (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.
5.
 - (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 the Act, and whether or not the company is being wound up, be varied with the consent in writing of such number of holders of the issued shares of that class, or with the sanction of a resolution passed at a separate General Meeting of the holders of the shares of that class, in the manner prescribed under the Act.

(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 as per the provisions of Companies Act.

6. 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.
7. Subject to the provisions of the Act, the Board shall have the power to issue or re- issue preference shares of one or more classes which are liable to be redeemed, or converted into equity shares, on such terms and conditions and in such manner as may be determined by the Board in accordance with the Act and the Rules.
8. Subject to the provisions of Section 55 of the Act and the Rules and subject to the provisions on which any Shares may have been issued, the redemption of preference Shares may be effected on such terms and in such manner as may be provided by the terms and conditions of their issue and subject thereto in such manner as the Directors may think fit.

FURTHER ISSUE OF SHARE CAPITAL

9. The Board or the Company as the case may be, may, in accordance with the Act and the Rules, issue further shares to:
 - a. Persons who, at the date of offer, are holders of equity shares of the Company; such offer shall be deemed to include a right exercisable by the person concerned to renounce the shares offered to him or any of them in favour of any other person; or
 - b. Employees under any scheme of Employees' Stock Option; or
 - c. Any persons, whether or not those persons include the persons referred to in clause (a) or (b) above
10. A further issue of shares may be made in any manner whatsoever as the Board may determine including by way of right issue, bonus issue or in any other manner that the Board may deem fit, preferential offer, private placement, subject to and in accordance with the provisions of the Act and the Rules.
11. Subject to the provisions of the Act and these Articles, the Board may issue and allot shares in the Capital of the Company on payment or part payment for any property or assets of any kind whatsoever sold or transferred, goods or machinery supplied or for services rendered to the Company in the conduct of its business and any shares which may be so allotted may be issued as

fully paid-up or partly paid-up shares, otherwise than for cash and if so issued be deemed to be fully paid up or partly paid up shares, as the case may be.

12. Any application signed by or on behalf of an applicant for shares in the Company, followed by an allotment of any share therein, shall be an acceptance of shares within the meaning of these Articles; and every person who thus or otherwise accepts any share and whose name is on the Register of Members shall, for the purposes of these Articles, be a Member.
13. The money (if any) which the Board of Directors shall, on the allotment of any shares being made by them, require or direct to be paid by way of deposits, calls or otherwise in respect of any shares allotted by them, shall, immediately on the inscription of the name of the allottee in the Register of Members as the holder of such shares, become a debt due to and recoverable by the Company from the allottee thereof, and shall be paid by him accordingly.

DEBENTURES

14. Any debentures, debenture-stock or other securities may be issued at a discount, premium or otherwise and may be issued on condition that they shall be convertible into shares of any denomination and with any privileges and conditions as to redemption, surrender, drawing, allotment of shares, attending (but not voting) at the General Meeting, appointment of Directors and otherwise. Debentures with the right to conversion into or allotment of shares shall be issued only with the consent of the Company in the General Meeting by a Special Resolution.

INTERNAL AUDITOR

15. The Board shall appoint an Internal Auditor to carry out internal audit of the activities, operations and accounts of the Company and fix his annual remuneration. The Internal Auditor so appointed shall examine the adequacy of proper infrastructure, system and procedures in place to ensure accurate and timely generation of reports through Management Information System and statement of accounts, besides implementing various directives, orders, guidelines, norms and circulars issued by SEBI from time to time. The Internal Auditor shall be independent of the Statutory Auditor and shall have qualifications as specified in the Act for any auditor.

LIEN

16. The Company shall have a first and paramount lien upon all the shares/debentures (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 and no equitable interest in any share shall be created except upon the footing and condition that this Article will have full effect. And such lien shall extend to all dividends and bonuses from time to time declared in respect of such shares/debentures. Unless otherwise agreed the registration of a transfer of shares/debentures shall operate as a waiver of the Company's lien if any, on such

shares/debentures. The Directors may at any time declare any shares/debentures wholly or in part to be exempt from the provisions of this clause. The Board may at any time declare any shares/debentures wholly or in part to be exempt from the provisions of this clause.

17. 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
(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.
18. (i) To give effect to any such sale, the Board may authorize 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.
19. (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.
20. In exercising its lien, the Company shall be entitled to treat the registered holder of any share as the absolute owner thereof and accordingly shall not (except as ordered by a court of competent jurisdiction or unless required by any statute) be bound to recognise any equitable or other claim to, or interest in, such share on the part of any other Person, whether a creditor of the registered holder or otherwise. The Company's lien shall prevail notwithstanding that it has received notice of any such claim.
21. The provisions of these Articles relating to Lien shall mutatis mutandis apply to any other Securities including debentures of the Company, if any.

CALLS ON SHARES

22. (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.

23. 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.
24. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
25. (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.
26. (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.
27. (a) The Board may, if it thinks fit, receive from any Member willing to advance the same, all or any part of the amounts of his respective shares beyond the sums, actually called up and upon the moneys so paid in advance, or upon so much thereof, from time to time, and at any time thereafter as exceeds the amount of the calls then made upon and due in respect of the shares on account of which such advances are made the Board may pay or allow interest, at such rate as the member paying the sum in advance and the Board agree upon. The Board may agree to repay at any time any amount so advanced or may at any time repay the same upon giving to the Member three months' notice in writing: provided that moneys paid in advance of calls on shares may carry interest but shall not confer a right to dividend or to participate in profits.

(b) No Member paying any such sum in advance shall be entitled to voting rights in respect of the moneys so paid by him until the same would but for such payment become presently payable.

28. The provisions of these Articles relating to calls shall mutatis mutandis apply to any other securities including debentures of the Company, if any.

TRANSFER OF SHARES

29. (i) The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee and shall be deposited with the Company for the registration of transfer of shares within 60 days from the date of execution;
- (ii) The instrument of transfer shall after registration be retained by the Company and shall remain in its custody. All the instruments of transfer which the Board may decline to register shall on demand be returned to the person depositing the same unless the Board otherwise determines. The Directors may cause to be destroyed all transfer deeds lying with the Company after such period as they may determine
- (iii) 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.
30. The Board may, subject to the right of appeal conferred by the Act 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 a share on which the Company has a lien.
31. The Board may decline to recognize any instrument of transfer unless—
- (a) The instrument of transfer is in the form as prescribed in the Rules.
- (b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and
- (c) the instrument of transfer is in respect of only one class of shares.
- (d) No fee shall be charged for registration of transfer, transmission, probate, succession certificate, letters of administration, certificate of death or marriage, power of attorney or other similar document
32. Further to the Articles above, and subject to the provisions of Section 58 and 59 of the Act and Section 22A of the Securities Contracts (Regulation) Act, 1956, these Articles and other applicable provisions of the Act, the Directors may, whether in pursuance of any power of the company under these Articles or otherwise, decline to register the transfer of, or the transmission by operation of law of the right to, any shares, or interest of a Member therein, or debentures of the Company.

33. The Company shall, within one month from the date on which the instrument of transfer, or the intimation of such transmission, as the case may be, was delivered to Company, send notice of the refusal to the transferee and the transferor or to the person giving intimation of such transmission, as the case may be, giving reasons for such refusal.
PROVIDED THAT registration of transfer shall however 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.
34. No fee shall be charged for registration of transfer, transmission, probate, succession certificate and letter of administration, certificate of death or marriage, power of attorney or similar other document with the Company.
35. The instrument of transfer of any share or debenture shall be in writing and all the provisions of Section 56 of the Act and other applicable provisions of the Act shall be duly complied with in respect of all transfers of shares or debentures and registration thereof.
36. On giving not less than seven days' previous notice in accordance with Act 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.

The provision of these Articles relating to transfer of shares shall mutatis mutandis apply to any other securities including debentures of the Company.

TRANSMISSION OF SHARES

37. (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 recognized 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.
38. (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.

39. (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.

40. A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he was 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.

41. 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 referred 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 Directors shall so think fit.

FORFEITURE OF SHARES

42. 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.

43. The notice aforesaid shall—
- (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.
44. 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.
45. (i) A forfeited share may be sold or otherwise disposed off 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.
46. Neither the receipt by the Company for a portion of any money which may from time to time be due from any Member in respect of such Member's shares, nor any indulgence that may be granted by the Company in respect of payment of any such money, shall preclude the Company from thereafter proceeding to enforce a forfeiture in respect of such shares as herein provided. Such forfeiture shall include all dividends declared or any other moneys payable in respect of the forfeited shares and not actually paid before the forfeiture. The forfeiture of a share shall involve extinction at the time of forfeiture, of all interest in and all claims and demands against the Company, in respect of the share and all other rights incidental to the share.
47. (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.
48. (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; and

(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.

49. The provisions of these regulations as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.
50. The provisions of these Articles relating to forfeiture of shares shall mutatis mutandis apply to any other securities including debentures of the Company, if any.

SHARE WARRANTS

51. The Company may issue share warrants subject to, and in accordance with, the provisions of the Act; and accordingly the Board may in its discretion, with respect to any share which is fully paid up, on application in writing signed by the person registered as holder of the share, and authenticated by such evidence (if any) as the Board may, from time to time, require as to the identity of the person signing the application, and on receiving the certificate (if any) of the share, and the amount of the stamp duty on the warrant and such fee as the Board may from time to time require, issue a share warrant.
52. The bearer of a share warrant may at any time deposit the warrant at the office of the Company, and so long as the warrant remains so deposited, the depositor shall have the same right of signing a requisition for calling a meeting of the Company, and of attending, and voting and exercising the other privileges of a Shareholder at any meeting held after the expiry of two clear days from the time of deposit, as if his name were inserted in the register of members as the holder of the shares included in the deposited warrant.
53. Not more than one person shall be recognized as depositor of the share warrant.
54. The Company shall, on two days' written notice, return the deposited share warrant to the depositor.
55. Subject as herein otherwise expressly provided, no person shall, as bearer of a share warrant, sign a requisition for calling a meeting of the Company, or attend, or vote or exercise any other privilege of a Shareholder at a meeting of the Company, or be entitled to receive any notices from the Company.
56. The bearer of a share warrant shall be entitled in all other respects to the same privileges and advantages as if he were named in the register of members as the holder of the shares included in the warrant, and he shall be a member of the Company.
57. The Board may, from time to time, make rules as to the terms on which (if it shall think fit) a new share warrant or coupon may be issued by way of renewal in case of defacement, loss or destruction.

ALTERATION OF CAPITAL

58. Subject to the provisions of the Act, the company may, from time to time, increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution.

Subject to the provisions of the Act, the company may, from time to time:

- (a) increase its share capital by such amount as it thinks expedient by issuing new shares;
- (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.

59. Where shares are converted into stock,—

- (a) the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit;
- (b) 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.
- (c) the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.
- (d) 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.

60. The company may, by special resolution, reduce in any manner and with, and subject to, any incident authorized and consent required by law,—
- a) its share capital;
 - b) any capital redemption reserve account; or
 - c) any share premium account
 - d) any other reserve in the nature of share capital.

CAPITALIZATION OF PROFITS

61. (i) The company in general meeting may, upon the recommendation of the Board, resolve —
- (a) 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, or to the credit of the profit and loss account, or otherwise available for distribution; and
 - (b) that such sum be accordingly set free for distribution in the manner specified in clause (ii) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.
- (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 amounts for the time being unpaid on any shares held by such members respectively;
 - (b) paying up in full, unissued shares of the company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;
 - (c) partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (B);
- (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 article.
62. (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 capitalized 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 in fractions; and
- (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 capitalization, 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 capitalized, of the amount or any part of the amounts remaining unpaid on their existing shares;

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

BUY-BACK OF SHARES

63. Notwithstanding anything contained in these articles but subject to the provisions of the Act 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.

EMPLOYEE STOCK OPTION SCHEME

64. Subject to and in accordance with the provisions of the Act and any other rules, regulations or guidelines as may be prescribed if any, the Company may frame guidelines or scheme to be known as Employee Stock Option Scheme (ESOP) or Employees Stock Purchase Scheme (ESPS).
65. ESOP or ESPS may provide for the issue of shares/warrants, bonds or other debt instruments including the terms of payment.
66. The Board of Directors shall have the power to vary, alter or amend the terms and conditions of the ESOP or ESPS, at their sole discretion, in such manner as they may deem fit in the best interest of the Company.

ISSUE OF SWEAT EQUITY SHARES

67. Notwithstanding anything contained in these articles the Company shall have right to issue sweat equity shares to its promoters, Directors, employees or to such other persons as may be decided by the Board in accordance with the provisions of the Companies Act, 2013 and any statutory amendments or re-enactment thereof.

GENERAL MEETINGS

68. Subject to the provisions of the Act, an Annual General Meeting of the Members of the Company shall be held every year within six months from the date of closing of each financial year, provided that not more than 15 months shall elapse between the date of one Annual General Meeting and that of the next. Nothing contained in the foregoing provisions shall be taken as affecting the right conferred upon by the Registrar under the provisions of the Act to extend the time within which any Annual General Meeting may be held. Every Annual General Meeting shall be called during business hours, that is, between such time as prescribed in the Act, on any day that is not a National 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 situate and as per the provisions mentioned in the Act.
69. All General Meetings other than Annual General Meeting shall be called Extra Ordinary General Meeting.
70. The Board may, whenever it thinks fit, call an Extra Ordinary General Meeting. The Company can pass any resolution permitted by the Act through Postal Ballot and such resolution(s) shall be deemed to have been duly passed at a General Meeting convened in that behalf on the date of announcement of results of Postal Ballot.
71. To every such separate meeting, the provisions of these Articles relating to General Meetings shall mutatis mutandis apply.

PROCEEDINGS AT GENERAL MEETINGS

72. A General Meeting of the Company may be called by giving not less than clear twenty-one days' notice in writing or through electronic mode, however, a General Meeting may be called after giving a shorter notice if consent is given in writing or by electronic mode by not less than ninety five percent of the members entitled to vote at such meeting.

Provided that where any members of the Company are entitled to vote only on some resolution or resolutions to be moved at meeting and not on others, those members shall be taken into

account for the purposes of this clause in respect of the former resolution or resolutions and not in respect of the latter.

73. Such notice shall be given to –
 - (i) Every member of the Company, legal representative of any deceased Member or the assignee of an insolvent Member;
 - (ii) Every Director of the Company;
 - (iii) Auditor or Auditors of the Company; or
 - (iv) Any other person as may be specified in the Act and rules made thereunder.
74. The accidental omission to give notice to or other the non-receipt of notice by, any member or other person to whom it should be given shall not invalidate the proceedings at the meeting.
75. In every notice calling a meeting of the Company there shall appear with reasonable prominence a statement that a member entitled to attend and vote is entitled to appoint a proxy or where that is allowed one or more proxies, to attend and vote instead of himself and that a proxy shall be appointed as prescribed under the Act.
76. Where any items of business to be transacted at the meeting are deemed to be Special there shall be annexed to the notice of the meeting a statement as specified under section 102 of the Act, read with respective rules made there under.
77. Upon a requisition of members complying with the provisions of Section 111 of the Act, the Directors shall comply with the obligations of the Company under the said Act relating to circulation of members' resolutions and statements.
78. A certificate in writing, signed by the Secretary or by a Director or some officer or agent appointed by the Board for the purpose, to the effect that according to the best of its belief the notices convening the meeting have been duly given shall be prima facie evidence thereof.
79. No business shall be transacted at any General Meeting unless a quorum of members is present at the time when the meeting proceeds to transact the business.
80. No business shall be discussed or transacted at any General Meeting except election of Chairperson whilst the chair is Vacant. The quorum for the General Meetings shall be as prescribed in the Act.
81. The Chairperson, if any, of the Board shall preside as Chairperson at every General Meeting of the Company.

82. If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the general meeting, or is unwilling to act as Chairperson of the general meeting, the Directors present shall elect one of their Members to be Chairperson of the general meeting.
83. If at any general 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 general meeting, the Members present shall choose one of them to be Chairperson of the general meeting.
84. On any business at any General Meeting, in case of equality of votes, whether on a show of hands or electronically or on a poll, Chairperson shall have a second or casting vote.
85. The Board, and also any person(s) authorized by it, may take any action before the commencement of any General Meeting or any meeting of a class of Members in the Company, which they may think fit to ensure the security of the such meeting, the safety of people attending the meeting, and the future orderly conduct of the meeting. Any decision made in good faith under this Article shall be final and right to attend and participate in the meeting shall be subject to such decision.

ADJOURNMENT OF MEETING

86. (i) The chairman 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.
- (ii) No business shall be transacted at any adjourned meeting other than the business left unfinished out of the business to be transacted as mentioned in the notice from which the adjournment took place.
- (iii) When a general 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.
87. In case at the adjourned meeting also, quorum is not present within half-an-hour from the time appointed for holding meeting, the members present shall be the quorum and may transact the business and decide upon all matters which could properly have been disposed of at the meeting from which the adjournment took place, if a quorum had been present.

VOTING RIGHTS

88. Subject to any rights or restrictions for the time being attached to any class or classes of shares,
- (a) on a show of hands, every member holding equity shares present in person or Proxy shall have one vote; and
 - (b) on a poll or voting through electronic means, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.
89. A member may exercise his vote at a meeting by electronic means in accordance with the Act and the Rules and shall vote only once at a General Meeting or otherwise.
90. (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.
91. Subject to the provisions of the Act and other provisions of these Articles, any person entitled under the Transmission Clause to any shares may vote at any general meeting in respect thereof as if he was the registered holder of such shares, provided that at least 48 (forty-eight) hours before the time of holding the meeting or adjourned meeting, as the case may be, at which he proposes to vote, he shall duly satisfy the Board of his right to such shares unless the Board shall have previously admitted his right to vote at such meeting in respect thereof.
92. A member is not prohibited from exercising his voting on the ground that he has not held his share or other interest in the Company for any specified period preceding the date on which the vote is taken, or on any other ground not being a ground set out in the preceding Article.
93. A Member being a Body Corporate (whether a company within the meaning of the said Act or not) may by resolution of its Board of Directors or other governing body authorise such persons as it thinks fit to act as its representative at any meeting of the Company, or at any meeting of any class of members of the Company. A person authorised by resolution as aforesaid shall be entitled to exercise the same rights and powers (including the right to vote by proxy) on behalf of the Body Corporate which he represents as that body could exercise if it were a member.
94. No member not personally present shall be entitled to vote on a show of hands unless such member is a Body Corporate and duly represented under Section 113 of the Act in which case such representative may vote on a show of hands as if he were a member of the Company.

95. 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.
96. Any business other than that upon which a poll has been demanded may be preceded with, pending the taking of the poll.
97. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid.
98. (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 chairman of the meeting, whose decision shall be final and conclusive.
99. No member shall be entitled to exercise any voting right on any question either personally or by proxy or upon poll (including voting by electronic means) 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 or has exercised any right of lien.
100. Any Member whose name is entered in the register of members of the Company shall enjoy the same rights and be subject to the same liabilities as all other Members of the same class.

PROXY

101. Any member of a company entitled to attend and vote at a general meeting of the Company shall be entitled to appoint another person as a proxy to attend and vote at the general meeting instead of himself, and that a proxy need not to be a member of the Company.
102. The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarized copy of that power or authority, shall be deposited at the 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.
103. An instrument appointing a proxy shall be in the form as prescribed in the rules.

104. 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 of which the proxy is given:

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

BOARD OF DIRECTORS

105. Until otherwise determined by a General Meeting of the Company and subject to the provisions of the Act, the number of Directors shall not be less than three and shall not be more than fifteen.

106. First Directors of the Company are :

- 1) **Mr. Nareshkumar Chaudhari**
- 2) **Mr. Gaurav Anand**
- 3) **Mr. Kalpesh Goti**
- 4) **Mr. Deepak Tanna**

107. Not less than two-thirds of the total number of Directors of the Company shall be persons whose period of office is liable to determination by retirement of Directors by rotation; and save as otherwise expressly provided in the Act; be appointed by the Company in General Meeting.

Explanation: for the purposes of this Article “total number of Directors” shall not include Independent Director, whether appointed under the Act or any other law for the time being in force on the Board of the Company.

- (a) Subject to the provisions of Section 152 of the Act at every Annual General Meeting, one-third of such of Rotational Directors for the time being as are liable to retire by rotation, or if their number is not three or a multiple of three, then the number nearest to one-third, shall retire from office.
- (b) The Directors to retire by rotation at every Annual General Meeting shall be those who have been longest in office since their last appointment, but as between persons who become Directors on the same day, those who are to retire shall, in default of and subject to any agreement among themselves, be determined by lot. A retiring Director shall be eligible for re- election.

108. At the Annual General Meeting at which a Director retires as aforesaid, the Company may fill up the vacancy by appointing the retiring Director or some other person thereto.
109. If the place of the retiring Director is not so filled up and the meeting has not expressly resolved not to fill the vacancy, the meeting shall stand adjourned till the same day in the next week, at the same time and place, or if that day is a National Holiday, till the next succeeding day which is not a holiday, at the same time and place.
110. If at the adjourned meeting also, the place of the retiring Director is not filled up and that meeting also has not expressly resolved not to fill the vacancy, the retiring Director shall be deemed to have been re-appointed at the adjourned meeting unless: -
- i. at the meeting or at the previous meeting a resolution for the re- appointment of such Director has been put to the meeting and lost;
 - ii. the retiring Director has, by a notice in writing addressed to the Company or its Board of Directors, expressed his unwillingness to be so re-appointed;
 - iii. he is not qualified or is disqualified for appointment;
 - iv. a resolution, whether special or ordinary, is required for his appointment or re-appointment by virtue of any provisions of the said Act; or
 - v. Section 162 of the Act is applicable to the case
111. A person who is not a retiring Director shall subject to the provisions of the Act, be eligible for appointment to the Office of Director at any General Meeting, if he or some member intending to propose him has, not less than fourteen days before the meeting, left at the Registered Office of the Company a notice in writing under his hand signifying his candidature for the office of Directors or as the case may be, the intention of such Member to propose him as a candidate for the office as specified in the A c t and relevant Rules.
112. The same individual may, at the same time, be appointed as the Chairperson of the Company as well as the Managing Director or Chief Executive Officer of the Company.
113. The Board shall consist of at least such number of Independent Directors as are statutorily required and such Directors shall possess such qualification as may be prescribed under the Act and shall be appointed for such tenure as prescribed by the Act and the Rules and they shall not be liable to retire by rotation and shall be paid, apart from sitting fees as referred in this Article such remuneration as may be decided by Board of Directors as specified under the Act.
114. The Directors shall have power, at any time and from time to time, to appoint any person other than a person who fails to get appointed as a director in a general meeting, as an additional director at any time. Each such Additional Director shall hold office only up to the date of the next Annual General Meeting, or the last date on which the annual general meeting should have been held, whichever is earlier, but shall be eligible for appointment by the Company at that meeting as

a Director as per the provisions of the Act and the rules made thereunder.

115. Whenever the Company enters into an agreement or contract with the Central or State Government, a local authority, bank or any financial Institutions, or any person or persons or anybody corporate (hereinafter referred to as “the appointer”) for borrowing any money or for providing any guarantee or security or for underwriting shares or debentures or other securities of the Company, the Board shall have, subject to the provisions of Section 152 and 161 of the Act, the power to agree that such appointer shall have it and to the extent provided by the terms of such agreement or contract 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 or contract. The Board 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 any vacancy which may occur as a result of any Director or Directors appointed or nominated under this Articles shall be entitled to exercise and enjoy all or any of the rights and privileges exercised and enjoyed by the other Directors of the Company, including payment of remuneration and traveling expenses to such Director or Directors as may be agreed by the Company with the appointer. A Director appointed under this Article is herein referred as “Nominee Director” and the term “Nominee Director” means any director for time being in office under this Article.
116. (a) The Board of Directors may appoint a person, not being a person holding any alternate directorship for any other Director in the Company, as 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.
- (b) No person shall be appointed as an alternate director for an Independent Director unless he is qualified to be appointed as an Independent Director as per the provisions of the Act.
- (c) An Alternate Director shall be entitled to notice of meetings of the Directors, and to attend and vote thereat accordingly.
- (d) An Alternate Director 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 office if and when the Original Director returns to India.
- (e) If the term of office of the Original Director is determined before he so returns to India as aforesaid any provision for the automatic reappointment of retiring Directors in default of another appointment shall apply to the Original Director and not to the Alternate Director.
117. (a) If the office of any Director appointed by the Company in General Meeting is vacated before his term of office expires in the normal course, the resulting casual vacancy may be filled by the Board of Directors at a meeting of the Board.
- (b) The Director so appointed shall hold office only up to the date up to which the Director in whose place he is appointed would have held office if it has not been vacated as aforesaid.
118. The Company shall arrange to maintain Register of Directors, Key Managerial Personnel, containing the particulars and in the form and manner as prescribed by the Act. It shall be the

duty of every Director and other persons regarding whom particulars have to be maintained in such Registers to disclose to the Company any matters relating to himself as may be necessary to comply with the provisions of the Act.

119. The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.
120. The remuneration payable to the directors, including any managing director or whole- time director or manager, if any, shall be determined in accordance with and subject to the provisions of the Act by a resolution passed by the Company in general meeting as prescribed under the Act.
121. The Board may from time to time fix the sitting fee to be paid to Directors or any Committee/s of Board of Directors thereof not exceeding such amount as is permissible under the Act and Rules made thereunder, for attending the meeting.
122. If any Director be called upon to perform extra services or special exertion or efforts (which expression shall include work done by a Director as member of any committee formed by the Directors) the Board may, subject to the provisions of the Act and Rules, arrange with such Directors for such special remuneration for such extra services or special exertions or either by affixed sum or otherwise as may be determined by the Board and such remuneration may be either in addition to or in substitution for his remuneration above provided.
123. The Board of Directors may allow and pay to the Directors, travelling, hotel other expenses properly incurred connection with the business of Company and in attending and in returning from the meeting(s) of the Board or Committee thereof or general meeting of the Company.
124. (a) At a General Meeting of the Company a motion shall not be made for the appointment of two or more persons as Directors of the Company by a single resolution, unless a proposal to move such a resolution has first been agreed to by the meeting without any vote being given against it.
(b) A resolution moved in contravention of clause (a) above shall be void, whether or not objection was taken at the time to its being so moved.
125. The Company may by an ordinary resolution remove any Director (not being a Director appointed by the Tribunal in pursuance of Section 242 of the Act) in accordance with the provisions of Section 169 of the Act. A Director so removed shall not be re- appointed as a Director by the Board of Directors

MANAGING DIRECTOR OR WHOLE TIME DIRECTOR

126. Subject to the provisions of the Act and of these Articles, The Board of Directors may, from time to time, appoint one or more of their body to the office of the Managing Director or whole time Director for such period and on such remuneration and other terms, as they think fit and subject to the terms of any agreement entered into in any particular case, may revoke such appointment. His appointment will be automatically terminated if he ceases to be a Director. Such appointment can be made with the formal Letter of Appointment and by passing of resolution as may be required in the Act. However –
- (i) Subject to the provisions of the Act, the appointment and payment of remuneration to the Managing Directors / Whole Time Director shall be subject to approval of the Members in the General Meeting , if required.
 - (j) A notice of the Board Meeting proposing a resolution required to be passed for appointment of Managing Director or Whole Time Director shall not mandatorily contain Terms & Conditions of appointment and details pertaining to remuneration.
127. A Managing or whole time Director may be paid such remuneration (whether by way of salary, commission or participation in profits or partly in one way and partly in other) as the Board of Directors may determine with the applicable provisions of the Act.
128. The Board of Directors, subject to the provisions of the Act, may entrust to and confer upon a Managing or whole time Director or Committee of Directors 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.

PROCEEDINGS OF THE BOARD

129. A minimum number of four meetings of the Directors shall have been held in every year in such a manner that not more than one hundred and twenty days shall intervene between two consecutive meetings of the Board. The Directors may meet together for the conduct of business, adjourn and otherwise regulate their meeting and proceedings, as they think fit, subject to the provisions of the Act.
130. The Chairperson or any one Director with the previous consent of the Chairperson may, or the company secretary on the direction of the Chairperson or any Director shall, at any time, summon a meeting of the Board.

131. The Board of Directors or any committee of the Board of Directors thereof shall be entitled to hold its meeting through video conferencing or audio visual means or other permitted means and in conducting the Board/Committee meetings through such video conferencing or audio visual or other permitted means the procedures and the precautions as laid down in the A c t a n d the relevant Rules shall be adhered to with regard to every meeting conducted through video conferencing or audio visual means or other permitted means. The scheduled venue of the meetings shall be in India, shall be deemed to be the place of the said meeting and all recordings of the proceedings at the meeting shall be deemed to be made at such place.
132. (a) Subject to provisions of Section 173 (3) of the Act, notice of not less than seven days of every meeting of the Board of Directors of the Company shall be given in writing to every Director at his address registered with the Company and shall be sent by hand delivery or by post or through electronic means.
(b) The meeting of the Board may be called at a shorter notice to transact urgent business subject to the condition that at least one Independent Director of the Company shall be present at the meeting. In the event, any Independent Director is not present at the meeting called at shorter notice, the decision taken at such meeting shall be circulated to all the director and shall be final only on ratification thereof by at least one Independent Director.
133. The quorum for a meeting of the Board shall be one-third of its total strength (any fraction contained in that one third being rounded off as one), or two Directors whichever is higher and the directors participating by video conferencing or by other permitted means shall also be counted for the purposes of this Article.

Provided that where at any time the number of interested Directors exceeds or is equal to two-thirds of the total strength, the number of the remaining Directors, that is to say, the number of the Directors who are not interested, being not less than two, shall be the quorum during such time.

Explanation: The expressions “interested Director” shall have the meanings given in Section 184(2) of the Act and the expression “total strength” shall have the meaning as given in Section 174 of the Act.

134. The continuing Directors may act notwithstanding any vacancy in their body, but, if and so long as their number is reduced below three, the continuing Directors may act for the purpose of increasing the number of Directors to the said number, or of summoning a General Meeting of the Company, but for no other purpose.
135. If a meeting of the Board could not be held for want of a quorum then the meeting shall automatically stand adjourned to the same day in the next week, at the same time and place, or if that day is a National Holiday, till the next succeeding day which is not a National Holiday at the same time and place.

136. The Chairperson of the Company shall be the Chairperson at meetings of the Board. In his absence, the Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.
137. 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.
138. Questions arising at any meeting of the Directors shall be decided by a majority of votes, and in case of an equality of votes, the Chairperson thereat shall have a second or casting vote.

COMMITTEES AND DELEGATION BY THE BOARD

139. The Company shall constitute such Committees as may be required under the Act, applicable provisions of Law and the SEBI Listing Regulations. Without prejudice to the powers conferred by the other Articles and so as not to in any way to limit or restrict those powers, the Board may, subject to the provisions of Section 179 of the Act, delegate any of its powers to the Managing Director(s), the executive director(s) or manager or the chief executive officer of the Company. The Managing Director(s), the executive director(s) or the manager or the chief executive officer(s) as aforesaid shall, in the exercise of the powers so delegated, conform to any regulations that may from time to time be imposed on them by the Board and all acts done by them in exercise of the powers so delegated and in conformity with such regulations shall have the like force and effect as if done by the Board.
140. Subject to the provisions of the Act, the Directors may delegate any of their powers, other than powers which by reason of the provisions of the said Act cannot be delegated, to committees consisting of such member or members of their body as they may think fit, and they may from time to time revoke and discharge any such Committee either wholly or in part, and either as to persons or purposes. Every Committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may from time to time be imposed on it by the Directors, and all acts done by any such Committee in conformity with such regulations and in fulfillment of the purpose of their appointment, but not otherwise, shall have the like force and effect as if done by the Board.
141. A Committee may elect a Chairperson of its meeting unless the Board, while constituting a Committee, has appointed a Chairperson of such Committee.
142. If no such Chairperson is elected, or if at any committee 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 committee meeting.

143. Committee may meet and adjourn as it thinks fit.
144. Questions arising at any meeting of a Committee shall be determined by a majority of votes of the members present.
145. In case of an equality of votes, the Chairperson of the Committee shall have a second or casting vote.
146. A resolution not being a resolution required by the said Act or otherwise to be passed at a meeting of the Directors, may be passed without any meeting of the Directors or of a committee of Directors provided that the resolution has been circulated in draft, together with the necessary papers, if any, to all the Directors, or to all the members of the Committee as the case may be, at their addresses registered with the Company in India, by hand delivery or by post or courier or through electronic means as permissible under the relevant act and rules made there under and has been approved, in writing, signed whether manually or by secured electronic mode, by a majority of the members of Board of Directors or of a committee thereof, as are entitled to vote on the resolution(s).
147. All acts done in any meeting of the Board of Directors or of a committee thereof or by any person as a Director shall be valid, notwithstanding that it may be afterwards discovered that appointment of anyone or more of the Directors was invalid by reason of any defect or disqualification or had terminated by virtue of any provision contained in the said Act or in these Articles. Provided that this Article shall not give validity to acts done by a Director after his appointment has been shown to the company to be invalid or to have terminated.
148. The Directors shall cause minutes to be duly entered in a book or books provided for the purpose in accordance with these presents and section 118 of the Act

POWERS OF BOARD

149. (a) Subject to the provisions of Section 135,179, 180, 181, 182, 183, 184, 185, 186, 188 and 203 of the Act and any other provisions under the Act, and these articles, the Board of Directors of the Company shall be entitled to exercise all such powers, give all such consents, make all such arrangements, be nearly do all such and things as the Company is authorized to exercise and do.

Provided that the Board shall not exercise any power or do any act or thing which is directed or required, whether by the Act, or any other Act or by the Memorandum of Association of the Company or these articles or otherwise, to be exercised or done by the Company in general

meeting.

Provided further that in exercising any such power or doing any such act or thing the Board shall be subject to the provisions contained in this behalf in Act or in any other Act or in the Memorandum of Association or in any regulations not inconsistent therewith and duly made there under including regulations made by the Company in general meeting.

(b) No regulation 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.

150. Save as provided by the Act or by these presents and subject to the restrictions imposed by Section 179 of the Act, the Board may delegate all or any powers by the said Act or by the Memorandum of Association or by these presents reposed in them to any of its Committee of Directors, the managing Director, the Manager or any other officer of the Company

BORROWING POWERS

151. Subject to the provisions of Sections 73, 179 and 180, and other applicable provisions of the Act and these Articles, the Board may, from time to time, at its discretion by resolution passed at the meeting of a Board:

(I) accept or renew deposits from Shareholders;

(II) borrow money by way of issuance of Debentures;

(III) borrow money otherwise than on Debentures;

(IV) accept deposits from Shareholders either in advance of calls or otherwise; and

(V) generally raise or borrow or secure the payment of any sum or sums of money for the purposes of the Company.

Provided, however, that where the money to be borrowed together with the money already borrowed (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) exceed the aggregate of the Paid-up capital of the Company and its free reserves (not being reserves set apart for any specific purpose), the Board shall not borrow such money without the consent of the Company by way of a Special Resolution in a General Meeting.

152. Subject to the provisions of these Articles, the payment or repayment of money borrowed as aforesaid may be secured in such manner and upon such terms and conditions in all respects as the resolution of the Board shall prescribe including by the issue of bonds, perpetual or redeemable Debentures or debenture-stock, or any mortgage, charge, hypothecation, pledge, lien or other security on the undertaking of the whole or any part of the property of the Company (including its uncalled Capital), both present and future and Debentures and other Securities may be assignable free from any equities between the Company and the Person to whom the same may be issued.

153. Subject to the applicable provisions of the Act and these Articles, any bonds, Debentures, debenture-stock or other Securities may if permissible in Law be issued at a discount, premium or otherwise by the Company and shall with the consent of the Board be issued upon such terms and conditions and in such manner and for such consideration as the Board shall consider to be for the benefit of the Company, and on the condition that they or any part of them may be convertible into Equity Shares of any denomination, and with any privileges and conditions as to the redemption, surrender, allotment of shares, appointment of Directors or otherwise. Provided that Debentures with rights to allotment of or conversion into Equity Shares shall not be issued except with, the sanction of the Company in General Meeting accorded by a Special Resolution.
154. The Board shall cause a proper Register to be kept in accordance with the provisions of Section 85 of the Act of all mortgages and charges specifically affecting the property of the Company; and shall cause the requirements of the relevant provisions of the Act in that behalf to be duly complied with within the time prescribed under the Act or such extensions thereof as may be permitted under the Act, as the case may be, so far as they are required to be complied with by the Board. Company shall have the power to keep in any state or country outside India a branch register of debenture holders resident in that state or country.
155. Any capital required by the Company for its working capital and other capital funding requirements may be obtained in such form as decided by the Board from time to time.
156. The Company shall also comply with the provisions of the Companies (Registration of Charges) Rules, 2014 in relation to the creation and registration of aforesaid charges by the Company.

CHIEF EXECUTIVE OFFICER, MANAGER, COMPANY SECRETARY OR

CHIEF FINANCIAL OFFICER

157. 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.
158. The same individual may, at the same time, be appointed as the Chairman of the Company as well as the Managing Director or Chief Executive Officer of the Company, subject to Section 203 of the Act.

159. A provision of the Act or these regulations 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.

PASSING OF RESOLUTION BY CIRCULATION

160. No resolution shall be deemed to have been duly passed by the Board or by a Committee thereof by circulation, unless the resolution has been circulated in draft form, together with the necessary papers, if any, to all the Directors, or members of the Committee, as the case may be, at their addresses registered with the Company in India by hand delivery or by post or by courier, or through such electronic means as may be provided under the Companies (Meetings of Board and its Powers) Rules, 2014 and has been approved by majority of Directors or members, who are entitled to vote on the resolution. However, in case one-third of the total number of Directors for the time being require that any resolution under circulation must be decided at a meeting, the Chairman shall put the resolution to be decided at a meeting of the Board.
161. A resolution mentioned above shall be noted at a subsequent meeting of the Board or the Committee thereof, as the case may be, and made part of the minutes of such meeting.

THE SEAL

162. (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 one director and of the secretary or two directors or such other person as the Board may appoint for the purpose; person aforesaid shall sign every instrument to which the seal of the company is so affixed in their presence as the case may be.

DIVIDENDS AND RESERVE

163. The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.
164. Subject to the provisions of the Act, 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.

165. (i) The Board may, before recommending any dividend, may 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 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.

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

167. 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.

168. (i) Any dividend, interest or other monies payable in cash in respect of shares be paid by cheque or warrant or in any electronic mode to the shareholder entitled to the payment of the dividend. 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.

(iii) Payment in any way whatsoever shall be made at the risk of the Person entitled to the money paid or to be paid. The Company will not be responsible for any payment which is lost or delayed. The Company will be deemed to having made a payment and received a good discharge for it if a payment using any of the foregoing permissible means is made.

169. 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.
170. 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.
171. Unpaid or unclaimed dividend:
- (a) If the Company has declared a dividend but which has not been paid or the dividend warrant in respect thereof has not been posted or sent within 30 (thirty) days from the date of declaration, the Company shall, within 7 (seven) days from the date of expiry of the said period of 30 (thirty) days, transfer the total amount of dividend, which remained so unpaid or unclaimed to a special account to be opened by the Company in that behalf in any scheduled bank to be called "Unpaid Dividend Account".
 - (b) Any money so transferred to the unpaid dividend account of the Company which remains unpaid or unclaimed for a period of 7 (seven) years from the date of such transfer, shall be transferred by the Company to the Fund established under sub-section (1) of Section 125 of the Act, viz. "Investor Education and Protection Fund".

ACCOUNTS

172. (i) The books of accounts and books and papers of the Company, or any of them, shall be open to the inspection of Directors in accordance with the applicable provisions of the Act and the Rules.
- (ii) 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.

STATUTORY REGISTERS

173. The Company shall keep and maintain either in physical or electronic form at its registered office or such other place as may be permitted under the Act and approved by the Board, the statutory registers required to be maintained under the Act and applicable rules, for such duration and manner as the Board may unless otherwise prescribed, decide, and in such manner and containing such particulars as prescribed by the Act and the Rules. The registers, records and copies of annual return shall be open for inspection during business hours at the registered office of the Company or such other place as may be permitted under the Act and approved by the Board by the persons entitled thereto on payment, where applicable, of such fees as may be fixed

by the Board but not exceeding the limits prescribed by the Rules.

174. The company may exercise the powers conferred on it under the Act 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 think fit respecting the keeping of any such register.

WINDING UP

175. Subject to the provisions of the Act and rules made there under—

- (i) If the company shall be wound up, the liquidator may, with the sanction of a special resolution of the company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the company, whether they shall consist of property of the same kind or not.
- (ii) 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.
- (iii) 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.

INDEMNITY AND INSURANCE

176. (i) Every officer of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgement is given in his favour or in which he is acquitted or in which relief is granted to him by the court or the Tribunal.
- (ii) The Company may take and maintain any insurance as the Board may think fit on behalf of its present and/or former Directors and key managerial personnel for indemnifying all or any of them against any liability for any acts in relation to the Company for which they may be liable but have acted honestly and reasonably.

DEMATERIALISATION OF SECURITIES

177. Notwithstanding anything contained in these Articles, the Company shall be entitled to dematerialise its existing securities, rematerialise its securities held in the Depositories and / or

offer its fresh securities in a dematerialised form pursuant to the Depositories Act, 1996 and the rules framed thereunder or pursuant to any other act as may be applicable, if any.

a) Options for investors:

- (i) Every existing subscribers and Every person subscribing to securities offered by the company shall have the option to receive security certificates or to hold the securities with a depository. Such a person who is the beneficial owner of the securities can at any time opt out of a depository, if permitted by the applicable law in respect of any security in the manner provided by the Depositories Act, 1996 and the company shall, in the manner and within the time prescribed, issue to the beneficial owner the required certificates of securities.
- (ii) If a person opts to hold his security with a depository, the company shall intimate such depository the details of allotment of the security and/or transfer of securities in his name and on receipt of the information, the depository shall enter in its record the name of the allottee and/or transferee as the beneficial owner of the security.

b) Securities in Depositories to be in Fungible Form:

All securities held by a Depository shall be dematerialised and be in fungible form. Nothing contained in Section 89 and other applicable provisions of the Act shall apply to a Depository in respect of the securities held by it on behalf of the Beneficial Owner.

c) Distinctive Numbers of Securities held in a Depository:

Nothing contained in the Act or these articles regarding the necessity of having distinctive numbers for securities issued by the company shall apply to securities held with a depository. The Shares in the Capital shall be numbered progressively according to their several denominations provided, however, that the provision relating to progressive numbering shall not apply to the Shares of the Company which are dematerialised or may be dematerialised in future or issued in future in dematerialised form. Except in the manner hereinabove mentioned, no Share shall be subdivided. Every forfeited or surrendered Share held in material form shall continue to bear the number by which the same was originally distinguished.

d) Rights of Depositories and Beneficial Owners:

- (i) Notwithstanding anything to the contrary contained in the Act or these articles, a depository shall be deemed to be the registered owner for the purposes of effecting transfer of ownership of security on behalf of the beneficial owner.

- (ii) Save as otherwise provided in (a) above, the depository as the registered owner of the securities shall not have any voting rights or any other rights in respect of the securities held by it.
- (iii) Every person holding securities of the company and whose name is 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 the rights and benefits and be subject to all the liabilities in respect of his securities which are held by a depository.
- (iv) Except as ordered by any Court of competent jurisdiction or as required by any law, the Company shall be entitled to treat the Person whose name appears on the Register of Members as the holder of any Share or where the name appears as the Beneficial Owner of the Shares in the records of the Depository as the absolute owner thereof and accordingly shall not be bound to recognise any benami trust or equitable, contingent, future or partial interest in any Share, or (except only as is by these Articles otherwise expressly provided) any right in respect of a Share other than an absolute right thereto in accordance with these Articles, on the part of any other Person whether or not it has express or implied notice thereof, but the Board shall be entitled at their sole discretion to register any Share in the joint names of any two or more Persons or the survivors or survivors of them.

e) Service of Documents:

Notwithstanding anything to the contrary contained in the Act or these 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 discs.

f) Provisions relating to physical shares mutatis - mutandis apply to shares held in Demat form:

Except as specifically provided in these Articles, the provisions relating to joint holders of Shares, calls, lien on Shares, forfeiture of Shares and transfer and transmission of Shares shall be applicable to Shares held in Depository so far as they apply to Shares in physical form subject to the provisions of the Depository Act.

g) Allotment of Securities Dealt in a Depository:

Notwithstanding anything contained in the Act or these articles, where securities are dealt in a depository, the company shall intimate the details thereof to the depository immediately on allotment and/or registration of transfer of such securities.

h) Register and Index of Beneficial Owners:

The register and index of beneficial owners 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 purposes of these articles.

UNDERWRITING & BROKERAGE

178. Commission for Placing Shares, Debentures, Etc.

- a. Subject to the provisions of the Act and other applicable laws, the Company may at any time pay a commission to any person for subscribing or agreeing to subscribe (whether absolutely or conditionally) to any shares or debentures of the Company or underwriting or procuring or agreeing to procure subscriptions (whether absolute or conditional) for shares or debentures of the Company and provisions of the Act shall apply.
- b. The Company may also, in any issue, pay such brokerage as may be lawful.
- c. 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.

SECURITY CLAUSE

179. (i) Every Director, Manager, Auditor, Treasurer, Trustee, member of a committee, officer, servant, agent, accountant or other person employed in the business of the Company in India or abroad, shall, if so required by the Directors, before entering upon his duties, sign a declaration pledging himself to observe strict secrecy respecting all transactions and affairs of the Company with the customers and the state of the accounts with individuals and in matters relating thereto, and shall by such declaration pledge himself not to reveal any of the matters which may come to his knowledge in the discharge of his duties except when required so to do by the Directors or by law or by the person to whom such matters relate and except so far as may be necessary in order to comply with any of the provisions in these presents contained.

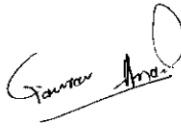
(ii) No members shall be entitled to visit or inspect the Company's Works without the permission of the Directors or to require discovery of or any information respecting any detail of the Company's trading or any matter which is or may be in the nature of a trade secret, mystery of trade or secret process which may relate to the conduct of the business of the Company and which, in the opinion of the Directors, it will be inexpedient in the interest of the members of the Company to communicate to the public.

GENERAL POWER

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

We, the several persons whose names and addresses are subscribed hereto are desirous of being formed into a company in pursuance of these Article of Association:

We, the several persons, whose names and addresses are subscribed are desirous of being formed into a Company in pursuance of these Articles of Association :-

Sr. No.	Names, Addresses, Descriptions, Occupations and Signature of the Subscribers	Name, Address, Signature, Description and Occupation of the Common Witness
1.	Nareesh Kurneer chauthwari S/o Pratapbhai chauthwari A1- Rupal, Po Shobhvasana, Mehsana - 384001 Occupation - Service 	COMMON WITNESS TO ALL AVIN RASIKLAL SHAH S/O. RASIKLAL SHAH G.R. FLOOR TARAANY COMPLEX OPP. HEAD POST OFFICE HATLAR ROAD VALSAD - 296001 PRACTISING CHARTERED ACCOUNTANTS 
2.	Gaurav Anand S/o Jai Singh 56/30, Ramnagar Colony P.O. Guankul Kangri Haridwar - 249404 Occupation: Service 	

Place : Ahmedabad

Dated this 2nd day of March, 2010.

We, the several persons, whose names and addresses are subscribed are desirous of being formed into a Company in pursuance of these Articles of Association :-

Sr. No.	Names, Addresses, Descriptions, Occupations and Signature of the Subscribers	Name, Address, Signature, Description and Occupation of the Common Witness
3	Kalpesh Goti S/o Gurdhambhai Goti B-58/59, Hanidwarsham Soc., Laxmikant Ashram Road, Katargam, Surat - 395004 Occupation - Service (X) <i>[Signature]</i>	COMMON WITNESS TO ALL AVIN RASIKAL SHAH S/O. RASIKAL SHAH G.R. FLOOR TARANG COMPLEX OPP. HEAD POST OFFICE HALAR ROAD VALSAD - 396001 PRACTISING CHARTERED ACCOUNTANTS
4	Deepak Tunny S/o Butokbhai Tunny A/7. New Tapasvi Apts Muninagar Ahmedabad - 380008 OCCUPATION - Service <i>[Signature]</i>	<i>[Signature]</i>

Place : Ahmedabad

Dated this 2nd day of March 2010.